

# **CITY OF COLLEGE PARK, MARYLAND**



## **Comprehensive Annual Financial Report for the fiscal year ended June 30, 2009**

***Cover Photo:***

During fiscal year 2009, the City completed construction of a \$9.3 million 288-space 5-story public parking garage with 5,800 square feet of ground floor retail space, across from City Hall at Knox Road and Yale Avenue. The site incorporated a former City surface parking lot and 2 adjoining parcels, acquired by the City in summer 2006. The parking garage will provide publicly accessible structured parking and should spur other economic development in downtown College Park.



**CITY OF COLLEGE PARK, MARYLAND**  
**Comprehensive Annual Financial Report**  
**for the fiscal year ended June 30, 2009**

Prepared by:

Joseph L. Nagro, City Manager  
Stephen Groh, CPA, Director of Finance  
Leo L. Thomas, Jr., CPA, Deputy Director of Finance

**CITY OF COLLEGE PARK, MARYLAND**  
**Comprehensive Annual Financial Report**  
**for the fiscal year ended June 30, 2009**

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# INTRODUCTORY SECTION



4500 KNOX ROAD  
COLLEGE PARK, MD. 20740-3390

OFFICE OF City Manager and  
Director of Finance

December 1, 2009

The Honorable Mayor and City Council  
Citizens of the City of College Park  
College Park, Maryland 20740

In compliance with §C12-1B of the Charter of the City of College Park, Maryland (the "City"), the **Comprehensive Annual Financial Report ("CAFR")** for the fiscal year ended June 30, 2009 is hereby respectfully submitted.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

SB & Company, LLC, Certified Public Accountants, has issued an unqualified opinion that the City of College Park, Maryland's financial statements for the year ended June 30, 2009 are fairly presented in all material respects in conformity with generally accepted accounting principles. The independent auditors' report is located at the front of the financial section of this report.

Management's discussion and analysis ("MD&A") immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

### ***Profile of the Government***

The area that includes College Park was originally settled in 1745. Incorporated as a municipality under Maryland state law on June 7, 1945, the City of College Park is located within Prince George's County, Maryland, approximately 7 miles northeast of the District of Columbia. The City has a land area of approximately 5 square miles, expanded from its original 3.97 square miles by subsequent annexations. With a population of 24,657, based on the 2000 census, College Park remains one of the largest cities in Prince George's County, despite the growth of municipalities in outlying areas of the County.

College Park has operated under the council-manager form of government since 1960. The City Council is the legislative body of the City and is empowered by the City Charter to make all City policy. The Council is elected by district every 2 years on a non-partisan basis. The City is divided into 4 districts, with 2 Council members elected from each district, for a total of 8 Council members. The Mayor is elected at large on the same election schedule as the City Council. The Mayor and Council together form

a body of 9 elected officials.

The City Council appoints a City Manager to serve as the chief administrative officer of the City. The primary duties and responsibilities of the City Manager include preparing, submitting, and administering the operating and capital budgets, responding to citizen concerns, enforcing the City Charter and local laws, directing and supervising all departments, and advising the Council on operational matters.

College Park government consists of 5 operating departments and 4 administrative functions. The 5 departments are: Finance; Public Services; Planning, Economic and Community Development; Community Resources; and Public Works. In addition, the offices of the City Manager, City Clerk, Human Resources, and City Attorney provide administrative support. Each operating department has a director who reports to the City Manager. Services provided by the City include street and sidewalk maintenance, snow removal, refuse collection, recycling, code enforcement, parking enforcement, animal control, youth and family services, seniors programs, recreation, planning, and financial management.

Primary and secondary education is provided by the Prince George's County Public Schools. The City plays no part in financing or operating public schools, although funding for public education comprises a significant portion of the County property taxes paid by City residents. Other services, such as police, fire, emergency medical services, health services, and public assistance are also provided by Prince George's County and the State of Maryland. Water and sewer services are provided by the Washington Suburban Sanitary Commission ("WSSC"). Regional parks, recreation, and planning services are provided by the Maryland-National Capital Park and Planning Commission ("M-NCPPC"). Both WSSC and M-NCPPC are agencies established on a bi-county basis to serve the residents of Prince George's and Montgomery counties.

The City is required to adopt an operating budget by May 31 for the succeeding fiscal year starting July 1. The budget document, which serves as the foundation for the City's financial planning and control, is organized by fund, function, and department. Department heads may transfer resources within their department. Transfers between departments are initiated by the City Manager, with subsequent notification to Mayor & Council. Transfers between funds require Mayor & Council action in the form of a budget amendment ordinance.

### ***The Mission and Vision of the City of College Park***

The mission of the government of the City of College Park is to enhance the quality of life for the community of College Park through leadership and the provision of services that address its needs, and to promote an identity for the City that provides a positive image while maximizing the City's natural and human resources.

Our vision for College Park is that, in the 21st century, the City of College Park will be a vibrant and prosperous residential, commercial and educational community with citizens working cooperatively to revitalize the City. The City will have safe and harmonious neighborhoods; a clean, attractive, and healthy natural environment; efficient public facilities and services; visually pleasing pedestrian-oriented streetscapes; a true Town Center; mixed-use commercial areas; and convenient transportation systems.

Furthermore, it is recognized among employees that every contact with the public represents an opportunity to demonstrate our commitment to this mission and vision for the future. This Comprehensive Annual Financial Report for the fiscal year ended June 30, 2009 demonstrates the

financial commitment and accountability of the City of College Park to its mission and vision.

### ***Economic Condition and Outlook***

The City is located in the northern part of Prince George's County, northeast of the District of Columbia. Total assessments of real and personal property increased 15.64 percent from the prior year to \$3.59 million as of July 1, 2008. Taxable assessed real and personal property values in the City increased 19.44 percent from the prior year to \$2.21 billion as of July 1, 2008, primarily attributable to increases in real property assessments. Exempt real property constitutes 39.80 percent of the total real property assessment as of July 1, 2008.

The City's major employer and property owner (albeit tax-exempt) is the University of Maryland at College Park (the "University"), the flagship campus of the University System of Maryland. The campus spans 1,500 acres and includes over 350 buildings. The combination of approximately 36,014 students and 12,337 faculty and staff brings significant commerce to the business community of the City.

### ***Long-term Financial Planning***

Unreserved, undesignated fund balance in the General Fund as of June 30, 2009 (\$3,900,880) represents 29.43% of the next fiscal year's adopted expenditure budget (\$13,256,620 for fiscal year 2010), which exceeds the Council's established goal of 25%. Elected officials and management staff are confident that the 25% goal will be met or exceeded in future years.

The City utilizes a combination of "pay-as-you-go" and debt financing for funding capital improvements. Current debt outstanding (\$10,265,671) consists of a general obligation bank loan for the 1997 City Hall renovation (\$245,404), a 5-year capital lease for vehicles and equipment (\$935,399), 4 Community Legacy loans for capital projects (\$660,000), and bond anticipation notes for the public parking garage (\$8,424,868).

### ***Major Initiatives During the Fiscal Year***

- The City completed construction of a 288-space 5-story public parking garage in downtown College Park with 5,800 square feet of ground floor retail. Financing was provided by \$9.3 million in bond anticipation notes ("BANs"). The BANs will be replaced by permanent financing within 2 years from their issuance.
- The City continues to utilize off-duty Prince George's County police officers for contract policing. These officers are paid as City employees, and the City reimburses the County for police vehicle mileage. The contract officers supplement County police services provided to the City's residents and businesses. \$500,000 is budgeted annually for part-time contract police.
- In FY2009, the City entered into a \$500,000 police services contract with Prince George's County to provide 3 full-time County police officers on permanent assignment within the City. The \$500,000 police services contract is in addition to the \$500,000 budgeted for part-time contract police, and also supplements regular County police services.
- Individual parking meters in the City Hall lot were replaced with 2 multi-space pay stations. The same pay stations were installed in the parking garage. Unlike the current parking meters which only accept coin, the pay stations accept coin, currency and debit/credit cards.
- Beginning in September 2008, with City funding, City residents have free access to Shuttle-UM, the

- University of Maryland shuttle bus system.
- Several streetscape projects are in process, utilizing a combination of City capital project funding, Community Development Block Grant (“CDBG”), Community Legacy, and Maryland Heritage Area Authority (“MHAA”) grants and loans to upgrade sidewalks, curb and gutter, streetlights and landscaping in commercial areas.
- The City participates in the entitlement process for M Square, the University’s research and development park adjacent to the College Park Metro station.

### ***For the Near Future***

- Negotiations with the University of Maryland and its East Campus development team continue regarding the proposed East Campus development, a mix of residential, commercial and hotel uses across from the University’s North Gate. Proposed financing for this development includes tax increment financing (“TIF”) from the City and Prince George’s County.
- Economic development continues along the U. S. Route 1 corridor. Various residential projects are planned or under construction, primarily geared to student rentals.
- The City plans to utilize Program Open Space (POS) acquisition funding to acquire a small parcel on Edgewood Road, near the City’s northern boundary, for a gateway park. Settlement is scheduled for August 2009.
- The fourth and final phase of the College Park Trolley Trail has been incorporated into the design of the Rhode Island Avenue Road Improvements capital project. Upon completion of this phase in FY2010, the hiker/biker trail will connect the northern and southern boundaries of the City and integrate with trails on the University of Maryland campus.
- WMATA, the Metro operator, is pursuing development of a surface parking lot at the College Park Metro station as a mixed-use development, including office, residential and retail.

### ***Retirement and Benefits***

The City maintains a single-employer defined contribution pension plan that covers all regular employees, established under section 401(a) of the Internal Revenue Code. For fiscal year 2009, employer contributions of 6.5% of covered wages were deposited quarterly with the plan’s trustee, ICMA Retirement Corporation.

In addition, the City has established a section 457 deferred compensation plan, administered by the ICMA Retirement Corporation, available to all regular employees. The City matches \$20 - 100 per pay period, on a sliding scale based on years of service and the amount of employee contributions to this tax-deferred plan.

Additional information on the City’s retirement and benefits can be found in Notes 8, 9, and 10 to the basic financial statements.

### ***Cash Management***

The City invests its idle cash in U. S. government agency obligations, FDIC-insured bank certificates of deposits and the State-sponsored Maryland Local Government Investment Pool (“MLGIP”). Maturities are matched to the City’s projected cash needs. The City’s policy is to reduce risk and maintain

competitive yields on its investments. Investments in excess of Federal depository insurance are secured by U. S. government and agency-backed collateral held by a third party and titled in the City's name. Since October 1995, the Maryland State Treasurer has required that all local governments in Maryland operate within the confines of a Council-adopted and State-approved investment policy. The City of College Park is in full compliance with this requirement. Additional information on the City's cash management can be found in Note 2 to the basic financial statements.

### ***Risk Management***

The City's risk management program is directed by the Local Government Insurance Trust ("LGIT"), a consortium of Maryland local governments. Since fiscal year 1989, LGIT has conducted periodic risk management surveys, in which participants must provide responses to any hazards identified in the report. Additionally, the City's safety officer conducts periodic inspections of City property and equipment. The safety officer also investigates accident and insurance claims filed against the City. Claims review, preparation, and submission is provided by the Finance Department; claims processing, investigation, and legal assistance is provided by LGIT. Additional information on the City's risk management can be found in Note 7 to the basic financial statements.

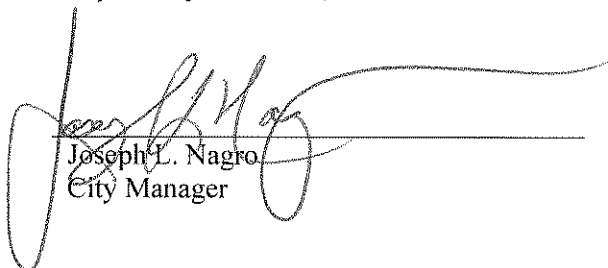
### ***Awards and Acknowledgements***

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of College Park for its comprehensive annual financial report for the fiscal year ended June 30, 2008. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR that satisfies both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. This was the 30th year that the City has achieved this prestigious award.

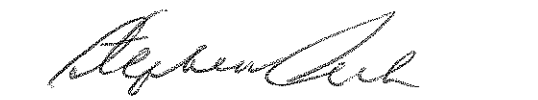
In addition, the City received the GFOA's Distinguished Budget Presentation Award for its annual budget for fiscal year 2009. In order to qualify for this award, a government's budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device. The award is valid for a period of one year only. The City of College Park has been the recipient of this award for annual budgets prepared since fiscal year 1989.

The preparation of this report would not have been possible without the efficient and dedicated service of the Finance Department staff. A special acknowledgement is given to Leo L. Thomas, Jr., Deputy Director of Finance, for his valuable assistance in the completion of this report. We express our appreciation to the Mayor & City Council, the City staff, and the Finance Department staff for their continuing cooperation in implementing the financial operations of the City.

Respectfully submitted,



\_\_\_\_\_  
Joseph L. Nagro  
City Manager



\_\_\_\_\_  
Stephen Groh  
Director of Finance

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of College Park  
Maryland

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

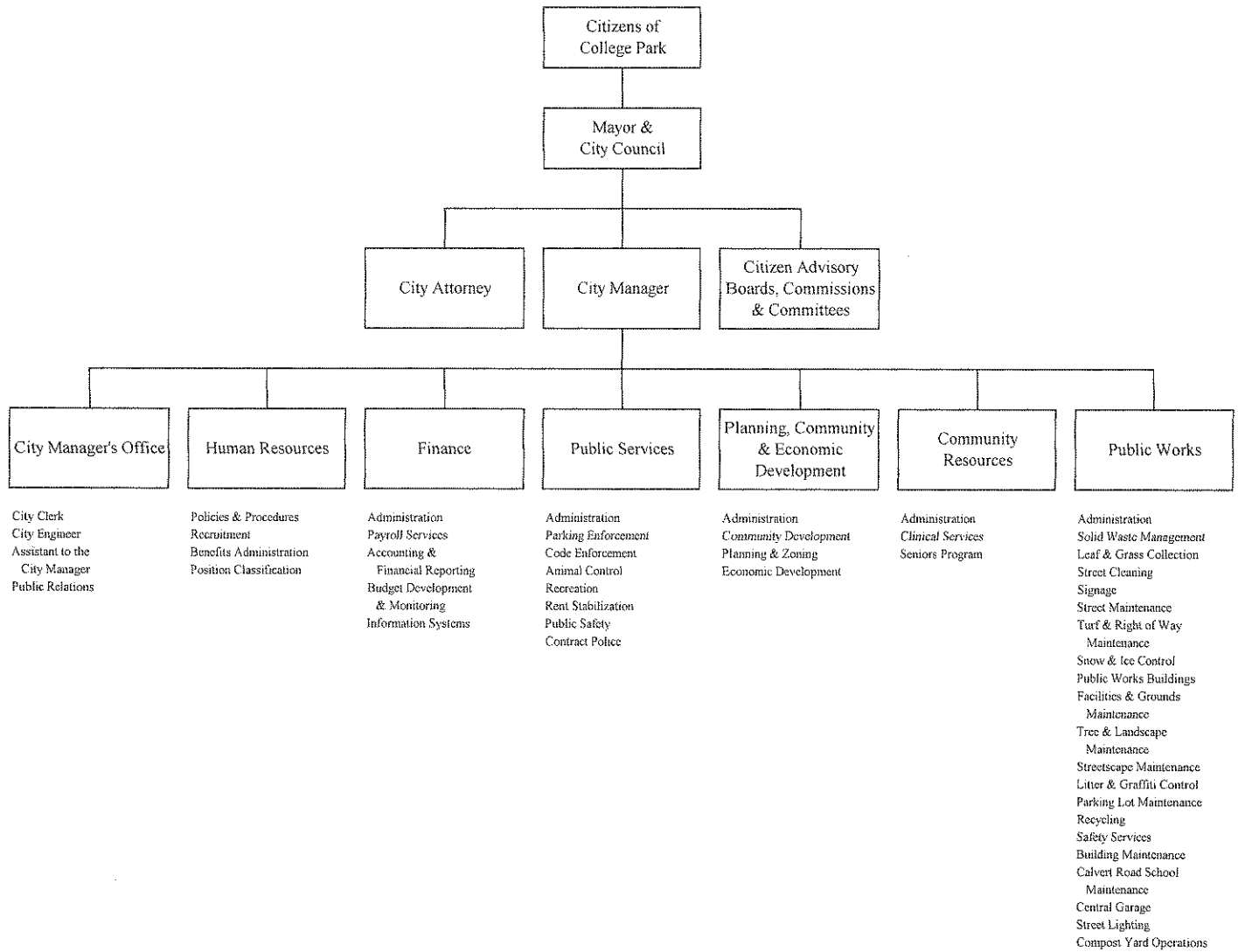


President

Executive Director

# CITY OF COLLEGE PARK, MARYLAND

## Organization Chart



## CITY OF COLLEGE PARK, MARYLAND

### List of Principal Officials as of June 30, 2009

<u><i>Title</i></u>	<u><i>Name</i></u>
Mayor	Stephen A. Brayman
City Council, District 1	Jonathan R. Molinatto Patrick L. Wojahn
City Council, District 2	Robert T. Catlin John E. Perry
City Council, District 3	Mark Cook Stephanie Stullich
City Council, District 4	Mary C. Cook Karen E. Hampton
City Manager Assistant to the City Manager	Joseph L. Nagro Sara N. Imhulse
City Clerk Assistant City Clerk	Janeen S. Miller Yvette T. Allen
City Attorney	Suellen M. Ferguson, Esquire Council Baradel Kosmerl & Nolan, P.A. Annapolis, Maryland
Independent Auditors	SB & Company, LLC Hunt Valley, Maryland
<u>Department Directors and Deputy Directors</u>	
Finance	Stephen Groh, CPA, Director Leo L. Thomas, Jr., CPA, Deputy Director
Public Services	Robert W. Ryan, Director
Planning, Comm. & Econ. Development	Terry A. Schum, Director
Human Resources	Jill R. Clements, Director
Community Resources	M. Margaret Higgins, Director
Public Works	Robert T. Stumpff, Director Brenda L. Alexander, Deputy Director

# FINANCIAL SECTION



**SB & COMPANY, LLC**  
EXPERIENCE • QUALITY • CLIENT SERVICE

## **REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS**

The Mayor, City Council, and Citizens of  
The City of College Park, Maryland

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of College Park, Maryland (the City), as of and for the year ended June 30, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2009, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2009 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.



**SB & COMPANY, LLC**  
EXPERIENCE • QUALITY • CLIENT SERVICE

The Management's Discussion and Analysis, the Schedule of Revenue – Budget (Non-GAAP) and Actual – General Fund, and Schedule of Expenditures Budget (Non-GAAP) and Actual – General Fund as referenced in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and therefore, express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining statement of Fiduciary Net Assets and combining statement of changes in Fiduciary Net Assets are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subject to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly presented in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the basic financial statements and, accordingly, we express no opinion on them.

Hunt Valley, Maryland  
December 1, 2009

*SB's Company, LLC*

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis (MD&A) of the City of College Park's Comprehensive Annual Financial Report (CAFR) presents a narrative overview and analysis, prepared by the City's senior management, of the financial activities for the fiscal year ended June 30, 2009. The information presented here should be considered in conjunction with additional information provided in the letter of transmittal.

### Financial Highlights for Fiscal Year 2009

The assets of the City exceeded its liabilities as of June 30, 2009 by \$13.7 million (net assets). Of this amount, \$5.9 million is unrestricted and may be used to meet the City's future obligations. All of the \$5.9 million unrestricted assets are related to governmental activities, which includes the General Fund. Total governmental funds' fund balance decreased by 106.4 percent to negative \$0.3 million as bond anticipation notes for the public parking garage C.I.P. project have not yet been replaced by permanent financing.

The unreserved fund balance for the General Fund as of June 30, 2009 represented 29.43% of budgeted General Fund expenditures for fiscal year 2009, compared to the Council adopted goal of 25 percent.

In comparison with the prior fiscal year, the City's total net assets, all of which are related to governmental activities, increased \$0.9 million from \$12.8 million to \$13.7 million.

During the current fiscal year, the City's long-term debt (excluding compensated absences) increased by \$7.0 million due to borrowing for the public parking garage.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of College Park's basic financial statements. The City of College Park's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the City's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the City of College Park's finances, in a manner similar to a private-sector business. These statements are prepared using the accrual basis of accounting.

The statement of net assets presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenue and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenue (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of College Park include general government, public services, planning and development, community resources, public works, and debt service. No business-type activities exist for the current fiscal year.

**Fund financial statements.** Traditional readers of government financial statements will find the fund financial statement presentation more familiar. The focus is now on the City's most significant funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate fiscal accountability. The City uses governmental (and could use proprietary) fund financial statements to provide more detailed information about the City's most significant funds rather than the City as a whole.

**Governmental funds.** All of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliations following the fund financial statements.

**Proprietary funds.** Proprietary funds are used to account for operations that are financed and operated in a manner similar to private business enterprises in which costs are recovered primarily through user charges. Proprietary fund financial statements, like government-wide financial statements, provide both long-term and short-term financial information. The fund financial statements provide more detail and additional information, such as cash flows, for an enterprise fund (one type of proprietary fund). An enterprise fund is used to report the same functions presented as business-type activities in the government-wide financial statements. Currently, the City does not use an enterprise fund for any portion of its operations.

**Notes to the Basic Financial Statements.** The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Required Supplementary Information.** In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the City. Budgetary comparison schedules have been provided for the General Fund.

**Combining Financial Statements.** The Pension Trust Fund is made up of three separate funds. Individual fund data for these funds is provided in the form of combining statements.

**Statistical Section.** The statistical section provides supplemental financial and statistical information intended to provide a broader understanding of the City's financial and economic environment. Much of the data presented is multi-year and some of it is derived from records external to the City's accounting records; therefore, the statistical section is unaudited.

## Financial Analysis of the City as a Whole

### Government-wide Financial Analysis

The City's financial statements are prepared in conformity with the reporting model required by Governmental Accounting Standards Board Statement No. 34 (GASB 34), Basic Financial Statements – and Management's Discussion and Analysis (MD&A) – for State and Local Governments. MD&A includes prior fiscal year results for the purpose of providing comparative information for the MD&A.

The following table presents a summary of the Statement of Net Assets for the City as of June 30, 2009 and 2008:

#### Net Assets

	Governmental activities	
	2009	2008
Current and other assets	\$ 10,049,639	\$ 8,031,655
Capital assets, net of accumulated depreciation	16,025,639	9,676,498
Total assets	<u>26,075,278</u>	<u>17,708,153</u>
Long-term liabilities outstanding	1,536,417	3,118,865
Other liabilities	10,814,746	1,791,684
Total liabilities	<u>12,351,163</u>	<u>4,910,549</u>
Net assets:		
Invested in capital assets, net of related debt	5,918,001	6,599,470
Unrestricted	7,806,114	6,198,134
Total net assets	<u>\$ 13,724,115</u>	<u>\$ 12,797,604</u>

**Note:** The City had no business-type activities as of June 30, 2009 or 2008. As a result, the business-type activities and total columns have been omitted from the above table.

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. As of June 30, 2009, the City's assets exceeded liabilities by \$13.7 million. By far the largest portion of the City's net assets (43.1%) reflects its investment in capital assets (e.g., land, buildings, site improvements, furniture and equipment, machinery, infrastructure), less any related debt used to acquire those assets that is still outstanding. Capital assets are used to provide services to residents and they are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The City has an investment in capital assets, net of related debt, of \$5.9 million as of June 30, 2009. This amount reflects the City's decision to forego the reporting of general infrastructure acquired prior to July 1, 2002 (as permitted by GASB 34). No long-term debt was incurred in the acquisition of general infrastructure acquired prior to July 1, 2002. The amount of unreported infrastructure is not currently determinable.

The following table summarizes the City's changes in net assets for the years ended June 30, 2009 and 2008:

### Changes in Net Assets

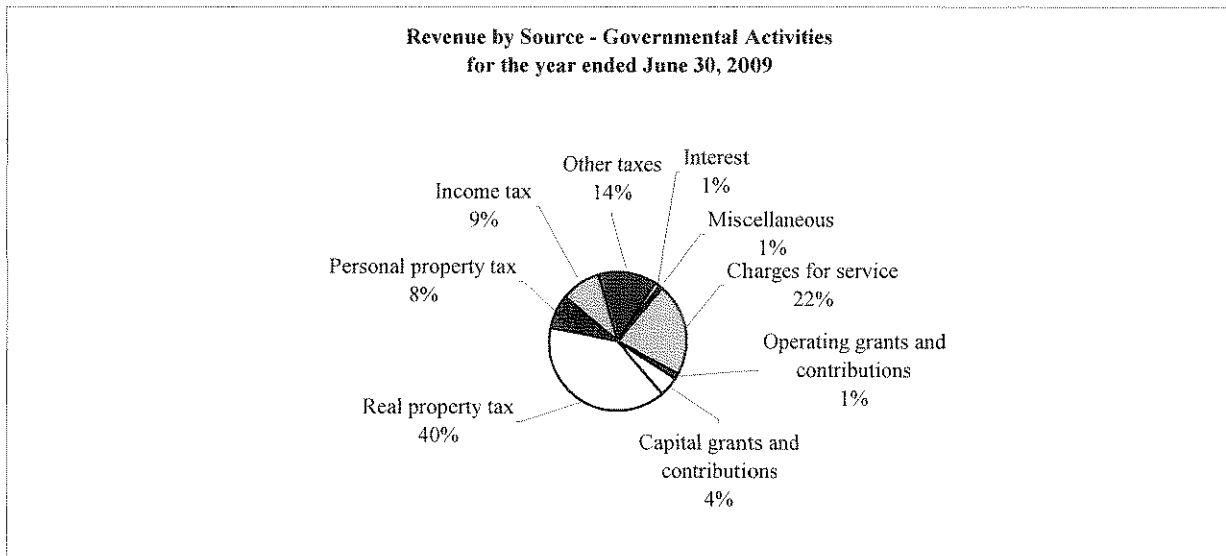
	Governmental activities	
	2009	2008
<b>Revenue</b>		
Program revenue:		
Charges for services	\$ 2,900,933	\$ 2,903,789
Operating grants and contributions	195,626	188,589
Capital grants and contributions	599,567	360,446
General revenue:		
Real property tax	5,311,375	4,280,054
Personal property tax	1,075,361	1,004,104
Income tax	1,274,165	1,294,274
Other taxes	1,856,522	1,933,094
Interest	148,525	269,992
Other general revenue	96,565	39,092
Total revenue	<u>13,458,639</u>	<u>12,273,434</u>
<b>Expenses</b>		
General government	2,565,637	2,233,743
Public services	2,859,890	2,597,769
Planning and development	1,172,672	714,063
Public works	4,811,054	4,927,966
Community resources	958,841	898,330
Interest expense	164,034	99,263
Total expenses	<u>12,532,128</u>	<u>11,471,134</u>
Increase in net assets	926,511	802,300
Net assets – beginning	12,797,604	11,995,304
Net assets – ending	<u>\$ 13,724,115</u>	<u>\$ 12,797,604</u>

Note: The City had no business-type activities for the years ended June 30, 2009 or 2008. As a result, the business-type activities and total columns have been omitted from the above table.

The overall increase in the City's net assets amounted to \$926,511 during the fiscal year ended June 30, 2009, as explained in the governmental activities discussion that follows.

## Governmental Activities

Governmental activities increased the City's net assets by \$926,511. Total revenue of \$13.4 million is comprised of program revenue totaling \$3.7 million, or 27.4%, and general revenue of \$9.8 million, or 72.6%. General revenue is the principal source of funding for the major activities of the City. Sources of revenue are comprised of the following items:



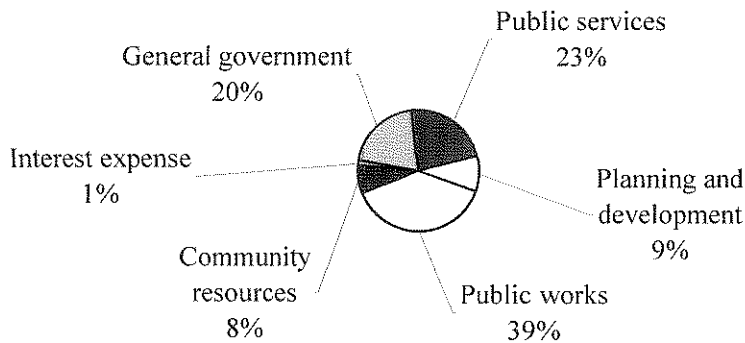
Key element of the increase in net assets is as follows:

- Real property tax increased by \$1,031,321 during the year, primarily due to higher assessments

A more detailed discussion of the City's revenue results for fiscal year 2009 as compared to what was budgeted can be found in the General Fund Budgetary Highlights section of this MD&A.

The cost of all governmental activities for fiscal year 2009 was \$12.5 million. As the following chart indicates, Public Works constitutes the City's largest program, totaling \$4.8 million, or 39%. Public Services, the second largest program for the City, totaled \$2.9 million, or 23%, while General Government, the third largest program, totaled \$2.6 million, or 20%.

**Expenses by Function - Governmental Activities  
for the year ended June 30, 2009**



The following table presents the cost and program revenue of each of the City's 5 largest programs – public works, general government, public services, community resources, and planning and development – as well as each program's net cost (total cost less fees generated by the activities and program-specific grants and contributions).

**Net Cost of City's Governmental Activities**

	Expenses		Program Revenue		Net Cost of Services	
	2009	2008	2009	2008	2009	2008
General government	\$ 2,565,637	\$ 2,233,743	\$ 486,349	\$ 437,960	\$2,079,288	\$1,795,783
Public services	2,859,890	2,597,769	2,361,633	2,328,807	498,257	268,962
Planning and development	1,172,672	714,063	376,154	209,728	796,518	504,335
Public works	4,811,054	4,927,966	363,421	367,558	4,447,633	4,560,408
Community resources	958,841	898,330	108,569	108,771	850,272	789,559
Interest expense	164,034	99,263	-	-	164,034	99,263
Total	<u>\$ 12,532,128</u>	<u>\$11,471,134</u>	<u>\$3,696,126</u>	<u>\$3,452,824</u>	<u>\$8,836,002</u>	<u>\$8,018,310</u>

**Business-type Activities**

Not applicable for this fiscal year.

**Financial Analysis of the City's Funds**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds**

The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is valuable in assessing the City's financing requirements. In particular, the unreserved fund balance may serve as a useful measure of a government's net resources available for spending as of the end of the fiscal year. Types of major governmental funds reported by the City include the General Fund and Capital Projects Fund.

As of the end of fiscal year 2009, the City's governmental funds reported combined ending fund balances of negative \$0.3 million, as a result of the use of bond anticipation notes to initially finance the construction of the public parking garage. The City plans to replace the bond anticipation notes with permanent financing within 2 years of their issuance. Of the total ending fund balances, negative \$0.6 million (\$3.9 million for the General Fund and negative \$4.5 million for the Capital Projects Fund) constitutes the unreserved fund balance, which is available for spending at the City's discretion. Of the unreserved fund balance, negative \$0.6 million is unreserved and undesignated. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to account for prepaid costs (\$32,926) and inventory (\$200,933).

The General Fund is the primary operating fund of the City. As of the end of fiscal year 2009, unreserved and undesignated fund balance of the General Fund was \$3.9 million, while the total fund balance totaled \$4.1 million. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved and undesignated fund balance and total fund balance to total fund expenditures. Unreserved and undesignated fund balance represents 32.1 percent of the total current year General Fund expenditures and transfers out, while total fund balance represents 34.0 percent of the same amount.

The fund balance of the City's General Fund increased by \$499,718 during the current fiscal year, representing the excess of revenue over expenditures of the same amount. Key factors for fiscal year 2009 are as follows:

General Fund operating revenue increased by \$1,013,187 over fiscal year 2008, comprised of the following major components:

- Additional real property tax revenue of \$1,031,320, resulting from increased assessments on taxable real property
- Decreased state distribution of highway user tax of \$64,478, representing state funding cuts
- Increase in licenses and permits of \$122,405
- Decrease in investment revenue of \$83,164, resulting from a decline in interest rates on investment of idle cash

General Fund expenditures and other financing uses increased by \$838,151 from fiscal year 2008, comprised of the following major components:

- General government expenditures increased by \$137,659, primarily due to staff merit and COLA increases.
- Public services expenditures increased by \$251,103, primarily due to a new police services contract with Prince George's County for fiscal year 2009. The new contract provides 3 full-time County police officers on permanent assignment within the City.
- Community resources expenditures increased by \$67,229, primarily due to staff vacancies in FY2008.
- Public works expenditures increased by \$71,135, primarily due to increases in utilities and fuel costs.
- Interfund transfers increased by \$262,783, providing funding for new CCTV and Green Initiatives projects.

The Capital Projects Fund is used to account for the overall financing and expenditure for uncompleted projects. Of the total ending fund balance of negative \$4,475,999, the entire amount will be recovered in subsequent years as the bond anticipation notes for the public parking garage are converted to permanent financing. The net decrease in fund balance during the current year was \$6.2 million as bond anticipation notes of \$7.4 million are not reflected as debt proceeds. Revenues decreased by \$0.2 million as compared to the previous year while expenditures increased by \$5.3 million (due to capital outlay for the public parking garage).

**Proprietary funds**

Not applicable for this fiscal year

**General Fund Budgetary Highlights**

The City's final budget differs from the original budget in that it contains a budget amendment and transfers between activities.

Revenue and other financing sources amounted to \$12.7 million in fiscal year 2009, an increase of \$1,013,187 or 8.7 percent from fiscal year 2008.

For fiscal year 2009, the real property assessable tax base increased 21.0 percent to \$2.09 billion and the real property tax rate increased from \$0.299 to \$0.322 per \$100 of assessed value. The personal property assessable tax base decreased 2.2 percent to \$120.32 million and the personal property tax rate increased from \$0.748 to \$0.805 per \$100 of assessed value.

Expenditures and transfers amounted to \$12.2 million, an increase of \$838,151 or 7.4 percent from fiscal year 2008.

The transfer to the Capital Projects Fund increased by \$262,783 in fiscal year 2009, as described above.

**Capital Assets and Debt Administration****Capital Assets**

The City's capital assets for its governmental activities as of June 30, 2009 amounted to \$16,025,639 (net of accumulated depreciation). Capital assets include land, construction in progress, buildings and improvements, vehicles, machinery and equipment, office equipment, communication equipment, computers and software, and infrastructure.

**Capital Assets, Net of Depreciation**

	Governmental activities	
	2009	2008
Land	\$ 3,447,963	\$ 3,865,640
Construction in progress	8,177,795	1,269,250
Buildings and improvements	1,243,217	1,398,470
Vehicles	1,160,763	1,183,153
Machinery and equipment	439,455	240,300
Office equipment	13,456	13,120
Communication equipment	78,054	92,477
Computers and software	65,139	92,386
Infrastructure	1,399,797	1,521,702
Total	<u>\$ 16,025,639</u>	<u>\$ 9,676,498</u>

Note: The City had no business-type activities as of June 30, 2009 or 2008. As a result, the business-type activities and total columns have been omitted from the above table.

Significant additions to governmental activities capital assets included: construction in progress on the public parking garage totaling \$6,908,545, vehicle purchases totaling \$230,153, purchases of machinery and equipment totaling \$268,371, and purchases of computers and software totaling \$24,021.

More detailed information about the City's capital assets is presented in Note 4 to the basic financial statements.

### Debt Administration

As of the end of FY2009, the City had \$10,265,671 in long-term debt outstanding, compared with \$3,238,652 as of the end of fiscal year 2008, an increase of 217 percent. Bond anticipation notes were issued to fund the public parking garage; draws totaled \$7,365,059 during the fiscal year. The various components of long-term debt are shown in the following table:

#### Outstanding Debt

	Governmental activities	
	2009	2008
Bank of America - commercial loan	\$ 245,404	\$ 295,563
SunTrust Bank - capital leases	935,399	1,223,280
Bond anticipation notes	8,424,868	1,059,809
Community Legacy loans	660,000	660,000
Compensated absences	463,695	414,189
	<u>\$ 10,729,366</u>	<u>\$ 3,652,841</u>

Note: The City had no business-type activities as of June 30, 2009 or 2008. As a result, the business-type activities and total columns have been omitted from the above table.

Maryland state law does not mandate a limit on municipal debt. The City Charter limits the total outstanding general obligation debt of the City to 5% of the total real property taxable assessment. As of June 30, 2009, assessed valuation of such property totals \$2.09 billion, the City debt limit was \$104.48 million, and the actual outstanding debt was \$10,729,366, representing 10.27 percent of the debt limit.

The City does not regularly issue general obligation debt, although \$9.3 million in bond anticipation notes were issued during fiscal year 2008 for the public parking garage. No bond rating has been established for the City by the rating agencies. Other obligations include compensated absences (accrued annual leave). More detailed information about the City's long-term liabilities is presented in Note 5 to the basic financial statements.

### Economic Factors and Next Year's Budget and Rates

The City is located in the northwestern portion of Prince George's County, primarily south of the intersection of Route 1 and the Capital Beltway (Interstate routes 95/495), approximately 7 miles northeast of the District of Columbia boundary. Proximity to Washington, D.C. and Federal government spending generally contributes to the City's stability, as does the inclusion of the College Park campus of University of Maryland within the City's corporate limits. Although the state-owned property comprising the University of Maryland's 1,500-acre campus is exempt from real property taxes, the City derives economic benefit from the University's payment of admissions and amusement (A&A) tax on various University activities, most notable being athletic events. In addition, University students, faculty and staff patronize local businesses, adding commercial vitality to the City.

The City's total assessed real property valuation continues to grow. The growth has been attributed primarily to increasing assessments. New construction is minimal. The majority of homes in the City are single-family homes that the 2000 census placed in the price range of \$120,000 to \$200,000 with a median value of \$141,300. Due to the City's location surrounding the University of Maryland campus, approximately 25% of the City's single-family homes are rental properties, targeting student rentals.

Maryland Department of Labor, Licensing and Regulation reported the unemployment rate in Prince George's County at 7.6 percent and the State at 7.5 percent as of June 30, 2009. The 2000 census showed the median income for the City of College Park at \$50,168. The income level exceeds the State of Maryland at \$45,289 and the United States at \$37,005.

The City prepares a financial forecast as a component in the process of developing the annual operating budget and the five-year capital improvement program. The assumptions made in the forecast are reviewed with the City Council as background for decisions about revenue projections and estimated costs.

The adopted budget for fiscal year 2010 maintains the FY2009 property tax rates of \$0.322 per \$100 of assessed valuation for real property and \$0.805 per \$100 of assessed valuation for personal property. In the FY2010 adopted budget, General Fund operating revenue are budgeted at \$13,256,620, an increase of \$653,770 or 5.2% from the FY2009 budgeted operating revenue. Property taxes constitute 53.5 percent of General Fund operating revenue. FY2010 General Fund expenditures and transfers are budgeted at \$13,256,620, an increase of \$444,330 or 3.5% from the fiscal year 2009 adopted budget.

The State of Maryland's budget situation, which varies greatly from year to year, has limited impact on the City's budget. State shared taxes, including highway user tax, have been reduced in recent years. Income tax proceeds, the City's largest source of state shared revenue, represents a share of the County's "piggyback" income tax, and the allocation formula does not fluctuate.

### **Requests for Information**

The financial report is designed to provide our residents, customers and creditors with a general overview of the City's finances. If you have questions about this report or require any additional information, please contact the City's Director of Finance at 4500 Knox Road, College Park, Maryland 20740-3390 or call 240-487-3509.

## BASIC FINANCIAL STATEMENTS

# CITY OF COLLEGE PARK, MARYLAND

## Statement of Net Assets – Government Activities As of June 30, 2009

### Assets

#### Current assets

Cash	\$ 1,684,312
Investments	6,915,584
Taxes receivable	85,114
Parking tickets receivable, net of allowance for doubtful accounts of \$949,429	158,401
Due from federal, state and local governments	755,937
Inventory	200,933
Prepaid and other	249,358
<b>Total current assets</b>	<b>10,049,639</b>

#### Non-current assets

Land	3,447,963
Buildings and improvements	4,584,352
Machinery and equipment	1,521,940
Vehicles	3,012,496
Office, computer and communication equipment	1,675,983
Infrastructure	1,828,565
Construction in progress	8,177,795
	24,249,094
Less: accumulated depreciation	8,223,455
<b>Total non-current assets</b>	<b>16,025,639</b>
<b>Total Assets</b>	<b>26,075,278</b>

### Liabilities

#### Current liabilities

Accounts payable	1,144,275
Accrued expenses	558,009
Compensated absence	46,896
Current portion of loans and capital lease	563,152
Other liabilities	77,546
Bond anticipation note	8,424,868
<b>Total current liabilities</b>	<b>10,814,746</b>

#### Non-current liabilities

Compensated absence	416,799
Capital lease obligation, net of current portion	635,872
Loan payable, net of current portion	483,746
<b>Total non-current liabilities</b>	<b>1,536,417</b>
<b>Total Liabilities</b>	<b>12,351,163</b>

### Net Assets

Investment in capital assets, net of related debt	5,918,001
Unrestricted	7,806,114
<b>Total Net Assets</b>	<b>\$ 13,724,115</b>

The accompanying notes are an integral part of this financial statement.

# CITY OF COLLEGE PARK, MARYLAND

## Statement of Activities For the Year Ended June 30, 2009

Function/programs	Program Revenue				Net (Expenses) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Governmental activities</b>					
General government	\$ 2,565,637	\$ 298,322	\$ 15,717	\$ 172,310	\$ (2,079,288)
Public services	2,859,890	2,224,251	84,029	53,353	(498,257)
Planning and development	1,172,672	2,250	-	373,904	(796,518)
Public works	4,811,054	363,421	-	-	(4,447,633)
Community resources	958,841	12,689	95,880	-	(850,272)
Interest expense	164,034	-	-	-	(164,034)
<b>Total governmental</b>	<b>\$ 12,532,128</b>	<b>\$ 2,900,933</b>	<b>\$ 195,626</b>	<b>\$ 599,567</b>	<b>(8,836,002)</b>
<b>General revenue</b>					
Real property tax					5,311,375
Personal property tax					1,075,361
Income tax					1,274,165
Other taxes					1,856,522
Interest					148,525
Miscellaneous					96,565
					9,762,513
<b>Change in net assets</b>					926,511
Net assets, beginning of year					12,797,604
Net Assets, End of Year					<b>\$ 13,724,115</b>

The accompanying notes are an integral part of this financial statement.

# CITY OF COLLEGE PARK, MARYLAND

## Balance Sheet – Governmental Funds As of June 30, 2009

	General Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>			
Cash	\$ 563,433	\$ 1,120,879	\$ 1,684,312
Investments	6,631,350	284,234	6,915,584
Taxes receivable	85,114	-	85,114
Parking tickets receivable	158,401	-	158,401
Due from state and local governments	461,937	294,000	755,937
Due from other fund	-	2,800,000	2,800,000
Inventory	200,933	-	200,933
Prepaid and other	176,219	51,938	228,157
<b>Total Assets</b>	<b>\$ 8,277,387</b>	<b>\$ 4,551,051</b>	<b>\$ 12,828,438</b>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 542,093	\$ 602,182	\$ 1,144,275
Accrued expenditures	558,009	-	558,009
Compensated absences	46,896	-	46,896
Due to other fund	2,800,000	-	2,800,000
Other liabilities	77,546	-	77,546
Deferred revenue	118,103	-	118,103
Bond anticipation notes	-	8,424,868	8,424,868
<b>Total Liabilities</b>	<b>4,142,647</b>	<b>9,027,050</b>	<b>13,169,697</b>
<b>FUND BALANCE</b>			
Reserved for capital projects	-	-	-
Reserved for inventory	200,933	-	200,933
Reserved for prepaid expenditures	32,927	-	32,927
Reserved for debt service	-	-	-
Unreserved, designated for subsequent year expenditures	-	-	-
Unreserved, undesignated	3,900,880	(4,475,999)	(575,119)
<b>Total Fund Balance</b>	<b>4,134,740</b>	<b>(4,475,999)</b>	<b>(341,259)</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 8,277,387</b>	<b>\$ 4,551,051</b>	<b>\$ 12,828,438</b>

The accompanying notes are an integral part of this financial statement.

# CITY OF COLLEGE PARK, MARYLAND

## Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets As of June 30, 2009

**Total Fund Balance** \$ (341,259)

Amounts reported in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds

Capital assets	\$ 24,249,094	
Accumulated depreciation	<u>(8,223,455)</u>	16,025,639

Cost incurred for issuance of bond anticipation notes are capitalized on the statement of net assets

21,201

Certain revenue that will be collected after year end but not soon enough to pay for the current period's expenditures and therefore are deferred in the fund financial statements

118,103

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the fund financial statements. Long-term liabilities as of year-end consist of:

Capital lease obligations	(935,399)	
Commercial loan	(245,404)	
Community Legacy loans	(501,967)	
Compensated absence accrual	<u>(416,799)</u>	<u>(2,099,569)</u>

**Total Net Assets**

\$ 13,724,115

The accompanying notes are an integral part of this financial statement.

**CITY OF COLLEGE PARK, MARYLAND**

**Statement of Revenue, Expenditures and Changes  
In Fund Balance – Governmental Funds  
For the Year Ended June 30, 2009**

	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Revenue</b>			
Taxes	\$ 9,517,423	\$ -	\$ 9,517,423
Licenses and permits	894,393	170,310	1,064,703
Intergovernmental	176,565	408,565	585,130
Charges for services	823,703	193,878	1,017,581
Fines and forfeitures	1,054,227	-	1,054,227
Interest	145,901	2,624	148,525
Miscellaneous	48,888	47,677	96,565
Total revenue	<u>12,661,100</u>	<u>823,054</u>	<u>13,484,154</u>
<b>Expenditures</b>			
Current			
General government	2,271,033	44,429	2,315,462
Public services	2,791,614	24,000	2,815,614
Planning and development	538,445	208,212	746,657
Public works	4,335,050	25,494	4,360,544
Community resources	902,643	-	902,643
Debt service – principal	50,132	712,881	763,013
Debt service – interest	17,130	101,449	118,579
Capital outlay	-	7,539,631	7,539,631
Total expenditures	<u>10,906,047</u>	<u>8,656,096</u>	<u>19,562,143</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<b>1,755,053</b>	<b>(7,833,042)</b>	<b>(6,077,989)</b>
<b>Other Financing Sources (Uses)</b>			
Transfers	(1,255,335)	1,255,335	-
Sale of land	-	425,000	425,000
Net changes in fund balance	<u>499,718</u>	<u>(6,152,707)</u>	<u>(5,652,989)</u>
Fund balance, beginning of year	<u>3,635,022</u>	<u>1,676,708</u>	<u>5,311,730</u>
<b>Fund Balance, End of Year</b>	<b>\$ 4,134,740</b>	<b>\$ (4,475,999)</b>	<b>\$ (341,259)</b>

The accompanying notes are an integral part of this financial statement.

## CITY OF COLLEGE PARK, MARYLAND

### Reconciliation of Net Changes in Fund Balance with Change in Net Assets For the Year Ended June 30, 2009

**Net Change in Fund Balance** **\$ (5,652,989)**

Amounts reported in the statement of activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over the estimated lives as depreciation expense. The amount by which depreciation exceeds capital outlay in the period:

Disposed item	\$ (417,677)	
Depreciation expense	(681,175)	
Capital outlay (including only amounts capitalized)	<u>7,447,994</u>	6,349,142

Issuance of bonds and notes payable are revenue in the governmental funds, but increase long term liabilities in the Statement of Net Assets and do not affect the Statement of Activities.

Capital contribution	20,692	
Bond issuance cost amortization	<u>(21,199)</u>	(507)

Repayments of bonds and notes payable principal are expenditures in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities.

Payment of capital lease and commercial loan	338,013	
Imputed interest	<u>(24,256)</u>	313,757

Because certain receivables will not be collected soon enough after the City's fiscal year end, the related revenues are not considered "available" and are deferred in governmental funds.

Decrease in deferred revenue		(46,207)
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In the statement of activities, accrued leave is measured by the amounts earned during the year. In the governmental funds, however, expenditures for this item is measured by the amount of financial resources used. This year, annual leave used was less than the amounts earned.

Change in accrued leave		<u>(36,685)</u>
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**Change in Net Assets of Governmental Activities** **\$ 926,511**

**CITY OF COLLEGE PARK, MARYLAND**

**Statement of Net Assets – Fiduciary Fund  
As of June 30, 2009**

	<b>Pension Trust Fund</b>
<b>Assets</b>	
Investments	<b>\$    5,959,114</b>
Participant loans	<b>            305,874</b>
<b>Net Assets Held in Trust for Pension Benefits</b>	<b><u>\$    6,264,988</u></b>

The accompanying notes are an integral part of this financial statement.

**CITY OF COLLEGE PARK, MARYLAND**

**Statement of Change in Net Assets - Fiduciary Fund  
For the Year Ended June 30, 2009**

	<b>Pension Trust Fund</b>
<b>Additions</b>	
Employer contributions	\$ 624,309
Investment loss	(608,162)
Total additions	<u>16,147</u>
<b>Deductions</b>	
Benefit payments	308,127
Administrative expenses	<u>12,223</u>
Total deductions	<u>320,350</u>
<b>Change in net assets</b>	<b>(304,203)</b>
<b>Net assets held for trust plan pension benefits</b>	
Beginning of year	<u>6,569,191</u>
End of year	<u>\$ 6,264,988</u>

The accompanying notes are an integral part of this financial statement.

## NOTES TO FINANCIAL STATEMENTS

# **CITY OF COLLEGE PARK, MARYLAND**

## **Notes to the Financial Statements June 30, 2009**

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Reporting Entity**

The City of College Park, Maryland (the City), was incorporated as a municipality in 1945 and is governed by a mayor and eight council members who together constitute the Mayor and City Council. The City government provides most basic local governmental services except education and police protection, which are provided by Prince George's County, and water and wastewater treatment, which are provided by the Washington Suburban Sanitary Commission (WSSC).

For financial reporting purposes, the financial statements include the various departments governed directly by the Mayor and City Council. The City's officials are responsible for appointing the members of the boards of various organizations, but the City's accountability for these organizations does not extend beyond making the appointments.

The accounting policies of the City conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant policies:

#### **Component Units**

In evaluating how to define the City of College Park, Maryland, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth under the Governmental Accounting Standards Board Statement Number 14 (GASB 14), *Defining the Government Reporting Entity* as amended by GASB 39, *Determining Whether Certain Organizations Are Component Units*. GASB 14 established standards for determining which organizations to be included in the financial reporting entity and how to report their financial information. Based upon the application of these criteria, there are no separate component units of the City.

#### **Basis of Presentation – Government-Wide and Fund Financial Statements**

The statement of net assets and statement of activities present financial information on all the non-fiduciary activities of the primary government. The effects of interfund activity have been removed from these statements. The statement of activities displays the extent to which direct expenses are offset by program revenue for each function. Direct expenses are those that can be attributed to a specific function or segment. Program revenue include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenue are reported as general revenue.

# CITY OF COLLEGE PARK, MARYLAND

## Notes to the Financial Statements June 30, 2009

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Separate financial statements are provided for governmental funds and fiduciary funds even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

#### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are fiduciary fund financial statements. Revenue is recognized when earned and expenses are recorded when liabilities are incurred, regardless of the timing of related cash flows. Real and personal property taxes are recognized as revenue when received. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized when they become both measurable and available. Revenue is considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers all revenue to be available if they are collected within sixty days after the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, as well as expenditures related to vacation, sick leave, claims and judgments, are recorded only when payment is due.

Other local taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

#### **Governmental Funds**

Governmental funds are those through which most governmental functions of the City are financed. The acquisition, use and balances of the City's expendable financial resources and the related liabilities are accounted for through governmental funds. The following are the City's governmental funds:

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Projects Fund - The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities. Certain monies are restricted for urban renewal projects which meet the criteria established by the federally funded Community Development Block Grant program.

# **CITY OF COLLEGE PARK, MARYLAND**

## **Notes to the Financial Statements June 30, 2009**

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The City also reports the following fund type:

Fiduciary Fund – The Pension Trust Fund is used to account for pension assets held by the City in a trustee capacity.

#### **Budgets and Budgetary Data**

The City follows the following procedures in establishing the budgetary data reflected in the financial statements:

1. During the month of February, the City department heads are required to submit a preliminary operating budget to the Finance Director for the fiscal year commencing the following July 1.
2. The budget, as submitted, is subject to detailed review by the Finance Director and the City Manager. The proposed budget is made available to the public before finalization. The budget is prepared on a basis which conforms to accounting principles generally accepted in the United States of America (GAAP) except for the inclusion of an appropriation from fund balance, if necessary. See pages 52-53 for a reconciliation of the budget between non-GAAP and GAAP. Budgeted amounts may be amended during the fiscal year. All annual appropriations lapse at fiscal year-end.
3. The City Manager's requested budget is submitted to the City Council for approval by March 31. A public hearing concerning the budget is held by the City Council. Adjustments to the proposed budget may be made by the City Council prior to final approval. According to the Charter, the budget must be adopted by May 31.
4. The appropriated budget is prepared by fund, function and department. The legal level of budgetary control is the department level.
5. The City Manager may initiate budget transfers within a department or among departments within a fund; transfers between departments within a fund require subsequent notification to the City Council. City Council approval is necessary for any other changes in the budget.

## CITY OF COLLEGE PARK, MARYLAND

### Notes to the Financial Statements June 30, 2009

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The fiscal year 2009 adopted General Fund operating budget and revisions made to the original budget were as follows:

	Original Budget	Revisions	Amended Budget
<b>General Fund Expenditures</b>			
General government	\$ 2,324,644	\$ 5,000	\$ 2,329,644
Public services	3,191,181	(250,000)	2,941,181
Planning and development	552,468	-	552,468
Public works	4,762,596	(10,000)	4,752,596
Community resources	903,802	-	903,802
Debt service	67,264	-	67,264
Contingency	20,000	(10,000)	10,000
Interfund transfers	990,335	265,000	1,255,335
<b>Total General Fund</b>	<b>\$ 12,812,290</b>	<b>\$ -</b>	<b>\$ 12,812,290</b>

6. Legally, the budget is required to present a complete financial plan for the City. Only the General Fund has a legally adopted annual budget. Budgetary control over the Capital Projects Fund is established by annual appropriations from the General Fund to specific fund equity accounts in the Capital Projects Fund.
7. Expenditures may not exceed budgeted appropriations (which may include amounts appropriated from the fund balance) at the department level for the General Fund and at the fund level for the Capital Projects Fund.

#### New Accounting Principles

During the year ended June 30, 2009, GASB issued statement No. 54, entitled *Fund Balance Reporting and Governmental fund Type Definitions*, statement No. 55 entitled *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, and statement No. 56 entitled *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements of Auditing Standards*.

The City is analyzing the effects of these pronouncements and plans to adopt or has adopted them as applicable by their effective dates. The Governmental Accounting Standards Board issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postretirement Benefits Other Than Pensions*. The City is analyzing the effects of this pronouncement and plans to adopt it by the effective date.

#### **Investments**

Pension Trust Fund investments are stated at fair value. The U.S. Government and agency obligations and investments in the local government investment pool are stated at fair value in accordance with GASB Statement No. 31. All accrued interest is recorded as a receivable for the

# CITY OF COLLEGE PARK, MARYLAND

## Notes to the Financial Statements June 30, 2009

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

period earned.

#### Inventory

Inventory is valued at cost. Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time the items are used. Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

#### Capital Assets

Capital assets consist of infrastructure, land, buildings and equipment with an initial individual cost of more than \$500 and an estimated useful life in excess of 3 to 5 years. Such assets are recorded at historical cost. Donated capital assets are recorded at an estimated fair value at the date of donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed, and costs of uncompleted projects are accumulated in construction-in-progress, which is carried at the lower of cost or market.

Land improvements, buildings and equipment are depreciated using the straight-line method over the following estimated useful lives:

Infrastructure	15 years
Land improvements	15 years
Buildings and improvements	15 - 40 years
Equipment	5 - 15 years
Vehicles	7 years
Computers and software	3 years

#### Deferred Revenue

Deferred revenue consists of parking tickets and personal property taxes that have not been collected at fiscal year-end and are not considered available to liquidate liabilities of the current period.

#### Compensated Absences

During the first 3 years, each eligible full time employee shall earn 12 days (96 hours) annual leave. After 3 years through 14 years of service, all full time employees earn 18 days (144 hours). With 15 or more years of service, they earn 24 days (192 hours). Department heads and the City Clerk accrue annual leave at the rate of 24 days per year for their entire tenure.

Annual leave shall not accrue if a full time employee has more than 5 days leave without pay (LWOP) during a pay period or is absent on workers' compensation status. For part-time

## CITY OF COLLEGE PARK, MARYLAND

### Notes to the Financial Statements June 30, 2009

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

employees, no annual leave shall accrue if the employee uses more than half of his or her scheduled hours in a pay period as LWOP or is absent on workers' compensation status.

Employees may rollover a maximum of 280 hours of annual leave into the next calendar year. Excess annual leave over and above 280 hours on the last day of the first full pay period in January will be forfeited.

The government-wide financial statements record an expense and liability when employees earn compensated absence. Governmental fund financial statements record a liability for compensated absences when paid or if they have matured.

#### **Sick Leave**

Sick leave is accumulated by employees based on time in service. Each regular full-time employee shall accrue sick leave at the rate of 1-1/4 days per full calendar month of service. This is the equivalent of 15 days per year or 120 hours. Eligible part-time employees accrue leave proportional to a 40-hour week.

Sick leave shall not accrue if a full time employee has more than 5 days leave without pay (LWOP) during a pay period or is absent on workers' compensation status. For part-time employees, no sick leave shall accrue if the employee uses more than half of his or her scheduled hours in a pay period as LWOP or is absent on workers' compensation status. There is no limit to the amount of sick leave that may be accrued. Employees shall not be paid for accumulated unused sick leave at the time of termination of employment with the City unless the employee retires.

#### **Fund Balance**

In the fund financial statements, governmental funds report reservations of fund balances for accounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

The following is a description of the reservations in the governmental fund financial statements:

***Reserve for capital projects*** - This represents the portion of the fund balance that is not available as spendable resources even though capital projects are a component of net assets.

***Reserve for inventory*** - This represents the portion of the fund balance that is not available as spendable resources even though the inventories are a component of net assets.

***Reserve for prepaid expenditures*** - This represents the portion of the fund balance that is not available as spendable resources even though the prepaid expenditures are a component of net assets.

# CITY OF COLLEGE PARK, MARYLAND

## Notes to the Financial Statements

June 30, 2009

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Fund Balance (continued)

*Unreserved, designated for subsequent expenditures* – This represents the portion of the fund balance that has been set aside for tentative plans or incentives for future financial resource use (e.g., as a potential transfer to a subsequent fiscal year budget).

### 2. CASH AND INVESTMENTS

In March 2003, the GASB issued Statement No. 40 (GASB Statement No. 40), *Deposits and Investment Risk Disclosures*. Risk disclosures in previous financial statements (under the provisions of GASB No. 3) focused only on custodial credit risk. GASB Statement No. 40 not only addresses custodial credit risk but other common areas of investment risk as well (e.g. interest rate risk, credit risk and concentration of credit risk).

By statute, the City is authorized to invest in obligations of the U.S. government and agencies, mutual funds which invest in U.S. Government securities, bank certificates of deposit or in repurchase agreements fully collateralized by U.S. government and agency securities, bankers' acceptances and the Maryland Local Government Investment Pool (the Pool). The Pool was established under Article 95, Section 220 of the Annotated Code of Maryland and is under the administrative control of the State Treasurer. PNC Institutional Investments is currently contracted to operate the Pool and may invest in any instrument permitted by Section 6-222 of the State Finance and Procurement Article. The City's fair value position in the Pool is the same as the value of the Pool shares. The City's investment in the Pool is available for use by all of the City's funds. The Pension Trust Funds invest in guaranteed annuity contracts and selected mutual funds as determined by the participants.

The City utilizes the pooled cash and investments concept for financial reporting purposes. The Pension Trust Funds maintain the pension trust investments which are excluded from the City's Pool. Each fund is apportioned with its respective share of pooled cash and investments as reflected in the balance sheet. There were no restricted investments as of June 30, 2009.

#### City's Cash and Investments

**Custodial Credit Risk - Deposits:** In the case of deposits, this is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The City's investment policy requires at least 102% collateralization of deposits. The carrying amount of total deposits, for the City was \$1,684,312 and the bank balance was \$1,681,712 as of June 30, 2009. The bank balance was covered by Federal depository insurance or by collateral held by the City's agent (Federal Reserve Bank) in the City's name.

**Investments -** The City is authorized to invest in obligations of the U.S. government, agencies and instrumentalities, bankers' acceptances, repurchase agreements, certificates of deposit, and the state's local government investment pool.

## CITY OF COLLEGE PARK, MARYLAND

### Notes to the Financial Statements June 30, 2009

#### 2. CASH AND INVESTMENTS (continued)

##### City's Cash and Investments (continued)

Interest Rate Risk - The City plans its investments to match cash flow requirements. The Maryland Local Government Investment Pool used by the City is operated in accordance with Rule 2a7 of the Investment Company Act of 1940. The City's investment in the Pool is not included in the computation of weighted average maturity.

Credit Risk - State law limits investments in bankers' acceptances and commercial paper to the highest letter and numerical rating by at least one nationally recognized statistical rating organization. The Maryland Local Government Investment Pool is rated AAA by Standard & Poor's.

Concentration of Credit Risk - The City places no limit on the amount the City may invest in any one issuer. The City currently has invested approximately 76% (\$5,252,593) in the state's local government investment pool and 19% (\$1,314,225) in corporate fixed income obligations. For more information, contact the City of College Park Finance Department, 4500 Knox Road, College Park, Maryland 20740.

##### Plan Cash and Investments

The City's Plan (the Plan) allows employees to choose from investment options provided by ICMA Retirement Corporation (ICMA-RC). The Plan employs ICMA Retirement Corporation as Trustee and Administrator of the assets.

Cash: As of June 30, 2009, the Plan had no cash with the Plan's Trustee.

Investments: The City has employed ICMA Retirement Corporation to invest the assets of the Plan. The City does not have a formalized investment policy for the Plan.

Investments of the Plan as of June 30, 2009:

<b>Investments</b>	
Mutual funds	\$ 5,176,617
Participant loans	305,874
Annuity contracts	782,497
<b>Total</b>	<b>\$ 6,264,988</b>

Interest Rate Risk: The Plan invests only in mutual funds which are not subject to interest rate risk. The annuity contracts are variable based on a publicized index rate.

Credit Risk: The Plan invests only in mutual funds and annuity contracts which are not subject to credit risk.

# CITY OF COLLEGE PARK, MARYLAND

## Notes to the Financial Statements June 30, 2009

### 2. CASH AND INVESTMENTS (continued)

#### Plan Cash and Investments (continued)

Custodial Credit Risk: All investments of the funds are held by ICMA Retirement Corporation as Trustee in the Plan's name.

<u>Governmental Funds</u>		<u>Carrying Amount</u>	<u>Bank Balance</u>
Cash			
Insured - Federal Deposit Insurance Corporation		\$ 1,681,712	\$ 1,681,712
Petty cash		2,600	-
Total cash		<u>\$ 1,684,312</u>	<u>\$ 1,681,712</u>
	<u>Credit Rating</u>	<u>Carrying Amount</u>	<u>Fair Value</u>
Investments			
U.S. government and agency obligations	AAA	\$ 59,470	\$ 59,470
Local government investment pool	AAA	5,252,594	5,252,594
Money market account	AAA	284,235	284,235
FDIC-insured bank certificates of deposit	AAA	1,316,971	1,316,971
Brokerage account balances	AAA	2,314	2,314
Pooled pension fund investments	N/A	6,264,988	6,264,988
Total investments		<u>13,180,572</u>	<u>13,180,572</u>
Total cash and investments		<u>\$ 14,864,884</u>	<u>\$ 14,862,284</u>

### 3. PROPERTY TAXES

The City levies taxes on non-exempt real and business personal property located within its boundaries. Prince George's County bills and collects all real estate taxes imposed by the City as part of a consolidated billing effort initiated several years ago. These taxes are remitted to the City on a monthly basis throughout the year in the amount of the prior month's collections. There is no administrative fee imposed by the County for this service. Personal property taxes are billed and collected directly by the City based on the assessments provided by the State Department of Assessments and Taxation.

As of June 30, 2009, property taxes receivable reflected both real and personal property taxes outstanding that are expected to be collected in time to finance the operations of the current period. The tax rate was \$0.322 for real property and \$0.805 for personal property per \$100 of assessed value for fiscal year 2009. Assessed values are established by the State Department of Assessments and Taxation (SDAT). Real and personal property are assessed at 100% of estimated value. Prior to fiscal year 2001, real property was assessed at 40% of estimated full value. Pursuant to a change in State law effective October 1, 2000, the fiscal year 2002 assessed values reflect the conversion to full value assessments of real property. The assessed value of taxable real and personal property as of July 1, 2008, at full value was

# CITY OF COLLEGE PARK, MARYLAND

## Notes to the Financial Statements

June 30, 2009

### 3. PROPERTY TAXES (continued)

approximately \$2,164,273,066.

The City's real property tax calendar is as follows:

Tax levy date - July 1

Payment due date, non-residential - September 30

Delinquent date, non-residential - October 1

First installment due date, residential property - September 30

Second installment due date, residential property - December 31

Delinquent date, residential - January 1

Lien date - July 1

Tax sale date - May 5

### 4. CAPITAL ASSETS

Capital asset activity for governmental activities for the fiscal year ended June 30, 2009, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities				
Capital assets, not being depreciated				
Land	\$ 3,865,640	\$ -	\$ 417,677	\$ 3,447,963
Construction in progress	1,269,250	6,908,545	-	8,177,795
Total capital assets, not being depreciated	5,134,980	6,908,545	417,677	11,625,758
Capital assets, being				
Vehicles	3,247,205	230,153	464,862	3,012,496
Machinery and equipment	1,253,569	268,371	-	1,521,940
Office equipment	443,858	4,659	-	448,517
Buildings and improvements	4,574,947	9,405	-	4,584,352
Communication equipment	354,247	2,840	-	357,087
Computers and software	853,393	24,021	7,035	870,379
Infrastructure	1,828,565	-	-	1,828,565
Total capital assets, being depreciated	12,555,784	539,449	471,897	12,623,336
Total capital assets	<u>\$ 17,690,674</u>	<u>\$ 7,447,994</u>	<u>\$ 889,574</u>	<u>\$ 24,249,094</u>

# CITY OF COLLEGE PARK, MARYLAND

## Notes to the Financial Statements June 30, 2009

### 4. CAPITAL ASSETS (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Less accumulated depreciation				
Vehicles	\$ 2,064,052	\$ 252,543	\$ 464,862	\$ 1,851,733
Machinery and equipment	1,013,269	69,216	-	1,082,485
Office equipment	430,738	4,323	-	435,061
Buildings and improvements	3,176,477	164,658	-	3,341,135
Communication equipment	261,770	17,263	-	279,033
Computers and software	761,007	51,268	7,035	805,240
Infrastructure	306,864	121,904	-	428,768
Total accumulated depreciation	8,014,177	681,175	471,897	8,223,455
Total capital assets, being depreciated, net	4,541,607	(141,726)	-	4,399,881
Governmental activities capital assets, net	\$ 9,676,497	\$ 6,766,819	\$ 417,677	\$ 16,025,639

Depreciation expense was charged to functions/programs of governmental activities as follows:

Governmental activities	
General government	\$ 129,176
Public services	44,276
Planning and development	1,015
Public works	450,510
Community resources	56,198
Total depreciation expense - governmental activities	\$ 681,175

### 5. LONG - TERM OBLIGATIONS

Long-term obligations include the long-term portion of compensated absences payable, the SunTrust Bank capital lease for vehicles and equipment, and a commercial loan from Bank of America. The Bank of America City Hall Development Refunding Note closed on August 9, 2000, providing a \$600,000 note with a term of 13 years and a fixed interest rate of 6.18%. The note is tax exempt and secured by the full faith and credit of the City. Monthly payments of \$5,605 include principal and interest. The final payment is due July 31, 2013. The balance as of June 30, 2009, was \$245,403. On June 21, 2007, the City entered into a 5-year capital master lease at an annual interest rate of 3.98% with SunTrust Bank for the purpose of acquiring vehicles and equipment. As of June 30, 2009, \$935,398 was owed. The final payment is due May 31, 2012.

# CITY OF COLLEGE PARK, MARYLAND

## Notes to the Financial Statements June 30, 2009

### 5. LONG – TERM OBLIGATIONS (continued)

The City's capital lease represents an obligation incurred to finance the purchase of City vehicles over a period of five years. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payments at the inception date. Through June 30, 2009, the City has acquired approximately \$1,215,766 of vehicles through this lease.

The following are the future minimum payments under the City's capital lease agreement, and represent the present value of the minimum lease payments as of June 30, 2009:

<u>Fiscal years ending June 30,</u>	<u>Total</u>
2010	\$ 331,335
2011	331,335
2012	331,238
Total payments	993,908
Less: interest	58,509
Principal	<u>\$ 935,399</u>

During the years ended June 30, 2007 and 2008, the City entered into various Community Legacy loan agreements which are payable at various times through 2025. These loan agreements are at 0% interest. The City has imputed interest at a rate of 5% and discounted the loan payable by approximately \$181,649. The City will accrete the loans to face value over the life of the loan through additional interest expense. Accretion of interest of \$24,256 was recorded for the year ended June 30, 2009.

During the year ended June 30, 2008, the City issued bond anticipation notes (BAN's) to fund the construction of a public parking garage. The BAN's bear interest at varying rates of 68% of the 3-month LIBOR index plus 0.16% to 3-month LIBOR plus 0.23% as determined on February 1, May 1, August 1, and November 1 (rate range from 2.00% to 2.93%). The BAN's do not require principal payments and are due on May 1, 2010.

Following is a summary of changes in long-term debt for the year:

<u>Type</u>	<u>Balance June 30, 2008</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2009</u>	<u>Due Within One Year</u>
Compensated absences	\$ 414,189	\$ 428,702	\$ 379,196	\$ 463,695	\$ 46,896
Bank of America loan	295,563	-	50,159	245,404	53,625
SunTrust Bank vehicle capital lease	1,223,280		287,881	935,399	299,527
Bond anticipation notes	1,059,809	7,365,059	-	8,424,868	8,424,868
Community Legacy loans	660,000	-	-	660,000	-
	<u>\$ 3,652,841</u>	<u>\$ 7,793,761</u>	<u>\$ 717,236</u>	<u>\$ 10,729,366</u>	<u>\$ 8,824,916</u>

## CITY OF COLLEGE PARK, MARYLAND

### Notes to the Financial Statements June 30, 2009

#### 5. LONG – TERM OBLIGATIONS (continued)

The annual debt service requirements for outstanding long-term debt as of June 30, 2009, including principal and interest, are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 8,778,021	\$ 45,446	\$ 8,823,467
2011	578,701	29,897	608,598
2012	384,847	13,654	398,501
2013	64,516	2,747	67,263
2014 - 2016	159,586	66	159,652
2021	150,000	-	150,000
2026	150,000	-	150,000
	<u>\$ 10,265,671</u>	<u>\$ 91,810</u>	<u>\$ 10,357,481</u>

In accordance with the City Charter, indebtedness is limited to 5% of the City's assessed real property value. As of June 30, 2009, this provision limits indebtedness to approximately \$104,483,256.

The General Fund has been used historically to liquidate the liability for compensated absences.

#### 6. INVENTORIES

The Public Works inventory, which is contained within the General Fund, consists of automotive and truck parts, tires, gasoline and diesel fuel, and a stockpile of road salt. The City takes a physical inventory at year-end and values it at cost or estimated cost if the actual cost was not available. In conjunction with the recording of the Public Works inventory, the City adopted the Consumption Method (determined on the first-in, first-out method), wherein inventories are charged as expenditures when used. The effect of the first-in, first-out method is to flow costs through the statement of revenue and expenditures in the order in which they are purchased and assign a balance sheet valuation more nearly at current replacement value.

#### 7. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to workers; and natural disasters.

The City has an insurance agreement with the Local Government Insurance Trust (LGIT), a public entity risk pool. LGIT provides the City's property, general, automobile, and public officials' legal liability insurance coverage.

## **CITY OF COLLEGE PARK, MARYLAND**

### **Notes to the Financial Statements June 30, 2009**

#### **7. RISK MANAGEMENT (continued)**

LGIT is a total risk and cost sharing pool for all participants. In the event that the Trust's General Fund falls into a deficit that cannot be satisfied by transfers from the Trust's capital and surplus accounts, the Trustees shall determine a method to fund the deficit. The trust agreement empowers the Trustees to assess an additional premium to each deficit-year participant. Debt issues could also be used to fund a deficit.

Premiums are charged to the appropriate municipality's General Fund, with no provision made for claim liability in addition to premiums, unless an assessment is made by the Trust. There were no assessments during the year ended June 30, 2009, and the amount of settlements has not exceeded coverage for each of the past 3 years.

Group health insurance is provided by a commercial insurance carrier. In addition, the City purchased liability insurance from a commercial insurance carrier for the College Park Metro Station Underpass Maintenance Agreement with CSX Transportation and the Washington Metropolitan Area Transit Authority (WMATA). The amount of settlements has not exceeded coverage for each of the past three years.

#### **8. POST EMPLOYMENT BENEFITS**

The City does not provide for the continuation of health care benefits beyond the last date of employment. Retirees are offered the option of continuing the health and dental insurance that they had upon termination of employment at 100% of the cost of these benefits. Former employees may elect continued health and dental insurance under the provisions of COBRA.

No stand-alone financial statements are issued with respect to post-employment benefits.

#### **9. DEFERRED COMPENSATION PLAN**

The City has a deferred compensation plan available to all City employees which is established in accordance with the Internal Revenue Code (the Code) Section 457. A deferred compensation plan offers employees an opportunity to defer a portion of their wages, along with the related Federal and state income tax, until future years. As an incentive to enroll in the deferred compensation plan, the City offers a minimum of \$20 per pay period match for those employees who contribute at least \$20 per pay period to the plan. The amount of the City match depends on the employee contribution amount and their years of service. The deferred compensation plan is not available to employees until termination of employment, retirement, death or unforeseeable emergency. The Plan is administered by the ICMA Retirement Corporation. The City's only responsibility is to withhold the amounts from employees' payroll and forward those amounts and the City's match as contributions to the Plan Administrator.

The Plan Administrator has the responsibility for investing the deferred monies, maintaining detailed accounting records for both the individual employee and the City, and disbursing funds to plan participants. The Plan assets, including all income earned and rights purchased, are the exclusive property of the participants and are not assets of the City.

## **CITY OF COLLEGE PARK, MARYLAND**

### **Notes to the Financial Statements June 30, 2009**

#### **10. EMPLOYEES' RETIREMENT SYSTEM**

##### Plan Description

The City maintains a single-employer defined contribution pension plan which covers all regular employees. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The City Council has the authority to establish and amend benefit and contributor provisions.

Employees enter the plan after completion of one year of service, are scheduled to work at least 17.5 hours per week, and have reached their eighteenth birthday. The City currently contributes 6.5% of eligible employees' compensation quarterly for participants. Employees hired before September 1, 2001 are 100% vested upon participation in the plan; employees hired on or after September 1, 2001 will vest at 20% per year until fully vested after 5 years of participation. Voluntary contributions by employees, limited to 10% of after-tax compensation, and rollovers from other plans in which the employee was a vested participant, are permitted. Both employee contributions and amounts rolled into the plan are immediately 100% vested.

Plan assets are segregated between two separate Trustees; \$5,482,491 is in the custody of the ICMA Retirement Corporation in a 401(a) and a 457 qualified plan in which participants self-direct their own retirement funds by choosing among various mutual funds. The balance of the plan, \$782,497, consists of fully paid group annuity contracts between those participants employed by the City prior to the start of the defined contribution pension plan and the Metropolitan Life Insurance Company.

The City's payroll in fiscal year 2009 was approximately \$5.8 million. Total employer contributions to the plans for 2009 were \$624,309.

#### **11. CONTINGENCIES**

The City is a defendant in various lawsuits. In the opinion of the City's management, such litigation will not have a material adverse effect on the financial position of the City.

The City receives grants from time-to-time. Expenditures from certain grants are subject to audit by the grantor, and the City is contingently liable to refund amounts received in excess of allowable expenditures. In the opinion of the City's management, no material refunds will be required as a result of disallowed expenditures.

## **CITY OF COLLEGE PARK, MARYLAND**

### **Notes to the Financial Statements June 30, 2009**

#### **12. COLLEGE PARK CITY - UNIVERSITY PARTNERSHIP**

The College Park City-University Partnership (the Partnership) was formally approved by the Mayor and City Council, and the University of Maryland in 1997. The Partnership is an integral part of the City's economic development strategy. The mission is to stimulate appropriate commercial, housing, and mixed-use development and redevelopment in accordance with the City's Comprehensive Plan and the University's Facilities Master Plan. The City and the University have provided \$25,000 to \$50,000 per year for several years to give the Partnership the opportunity to establish a programmatic record and develop other financial support and sustainability. The City has no claim to any of the assets of the Partnership. An annual report for this Entity may be obtained from the Partnership at 4500 Knox Road, College Park, Maryland 20740.

#### **13. CONCENTRATION OF RISK**

The City derives most of its revenue, except grant programs, from the citizens of the City. The City is located in Prince George's County, Maryland.

#### **14. FUND DEFICIENCY**

As of June 30, 2009, the City had a negative fund balance in the Capital Projects Fund of \$4,475,999. This balance was the result of capital outlays for the construction of the City's public parking garage, which was funded with bond anticipation notes. Management plans to issue debt in fiscal year 2010 to fund this deficit.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS  
ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON  
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*



**SB & COMPANY, LLC**  
EXPERIENCE • QUALITY • CLIENT SERVICE

**REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Mayor, City Council, and Citizens of  
The City of College Park, Maryland

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of College Park, Maryland (the City) as of and for the year ended June 30, 2009, which collectively comprise the City's basic financial statements and have issued our report thereon dated December 2, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the entity's internal control over financial reporting.

*A control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles of the United States of America (GAAP) such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

*A material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.



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### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the City Council, management, others with the entity, and Federal auditing agencies, and is not intended to be, and should not be used by anyone other than these specified parties.

Hunt Valley, Maryland  
December 1, 2009

*SB's Company, LLC*

## REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF COLLEGE PARK, MARYLAND**

**Schedule of Revenue - Budget (Non-GAAP) and Actual-General Fund  
For the Year Ended June 30, 2009  
(With Comparative Amounts for the Year Ended June 30, 2008)**

	2009				2008
	Original Budget	Final Amended Budget	Actual	Variance Favorable (Unfavorable)	Actual
Property taxes					
Real estate taxes	\$ 5,300,291	\$ 5,300,291	\$ 5,311,374	\$ 11,083	\$ 4,280,054
Personal property taxes	969,083	969,083	1,075,367	106,284	1,004,104
Total property taxes	6,269,374	6,269,374	6,386,741	117,367	5,284,158
Income taxes	1,400,000	1,400,000	1,274,165	(125,835)	1,294,274
Admission and amusement taxes	670,000	670,000	689,308	19,308	660,862
State shared taxes					
Highway user tax	801,894	801,894	718,818	(83,076)	783,296
County shared taxes					
Hotel/motel tax	500,000	500,000	448,391	(51,609)	488,936
Licenses and permits	749,650	749,650	894,393	144,743	771,988
Intergovernmental grants					
State grants	175,880	175,880	155,848	(20,032)	170,872
County grants	16,217	16,217	20,717	4,500	17,717
Total intergovernmental grants	192,097	192,097	176,565	(15,532)	188,589
Charges for services	824,285	824,285	823,703	(582)	812,384
Fines and forfeitures	1,041,000	1,041,000	1,054,227	13,227	1,095,272
Investment revenue	135,000	135,000	145,901	10,901	229,065
Miscellaneous	19,550	19,550	48,888	29,338	39,089
Appropriation from fund balance	209,440	209,440	-	(209,440)	-
<b>Total Revenue and Other Financing Sources</b>	<b>\$ 12,812,290</b>	<b>\$ 12,812,290</b>	<b>\$ 12,661,100</b>	<b>\$ (151,190)</b>	<b>\$ 11,647,913</b>

See accompanying notes.

**CITY OF COLLEGE PARK, MARYLAND**

**Schedule of Expenditures - Budget (Non-GAAP) and Actual-General Fund  
For the Year Ended June 30, 2009  
(With Comparative Amounts for the Year Ended June 30, 2008)**

	2009				2008
	Original Budget	Final Amended Budget	Actual	Variance Favorable (Unfavorable)	Actual
General government					
Mayor and City Council					
Personnel	\$ 47,350	\$ 47,350	\$ 47,342	\$ 8	\$ 45,517
Operating	329,086	324,086	300,428	23,658	285,809
Capital outlay	-	-	-	-	-
Total Mayor and City Council	376,436	371,436	347,770	23,666	331,326
City attorney-operating	205,000	205,000	178,326	26,674	163,711
City manager and clerk					
Personnel	331,733	331,733	343,166	(11,433)	314,596
Operating	109,796	109,796	87,538	22,258	92,385
Capital outlay	-	-	-	-	-
Total manager and clerk	441,529	441,529	430,704	10,825	406,981
Boards, committees and other					
Personnel	282,832	282,832	314,546	(31,714)	268,296
Operating	169,872	169,872	132,962	36,910	139,037
Capital outlay	-	-	-	-	-
Total boards, committees and other	452,704	452,704	447,508	5,196	407,333
Finance					
Personnel	906,814	906,814	916,089	(9,275)	860,397
Operating	(79,999)	(69,999)	(95,482)	25,483	(74,015)
Capital outlay	22,160	22,160	38,267	(16,107)	29,790
Total Finance	848,975	858,975	858,874	101	816,172
<b>Total General Government</b>	<b>\$ 2,324,644</b>	<b>\$ 2,329,644</b>	<b>\$ 2,263,182</b>	<b>\$ 66,462</b>	<b>\$ 2,125,523</b>

See accompanying notes.

**CITY OF COLLEGE PARK, MARYLAND**

**Schedule of Expenditures - Budget (Non-GAAP) and Actual-General Fund  
For the Year Ended June 30, 2009  
(With Comparative Amounts for the Year Ended June 30, 2008)**

	2009				2008
	Original Budget	Final Amended Budget	Actual	Variance Favorable (Unfavorable)	Actual
Public services					
Personnel	\$ 1,566,907	\$ 1,566,907	\$ 1,479,512	\$ 87,395	\$ 1,467,436
Operating	593,855	593,855	575,950	17,905	554,188
Capital outlay	1,211	1,211	6,395	(5,184)	2,198
Total public services	<u>2,161,973</u>	<u>2,161,973</u>	<u>2,061,857</u>	<u>100,116</u>	<u>2,023,822</u>
Contract Police					
Personnel	500,074	500,074	582,745	(82,671)	486,966
Operating	523,134	273,134	141,627	131,507	26,389
Capital outlay	6,000	6,000	5,385	615	3,334
Total contract police	<u>1,029,208</u>	<u>779,208</u>	<u>729,757</u>	<u>49,451</u>	<u>516,689</u>
Total public services and contract police	<u>3,191,181</u>	<u>2,941,181</u>	<u>2,791,614</u>	<u>149,567</u>	<u>2,540,511</u>
Planning and development					
Personnel	405,765	405,765	398,311	7,454	376,682
Operating	146,703	146,703	140,134	6,569	121,372
Capital outlay	-	-	-	-	-
Total planning and development	<u>552,468</u>	<u>552,468</u>	<u>538,445</u>	<u>14,023</u>	<u>498,054</u>
Public works					
Personnel	3,043,544	3,033,544	2,899,650	133,894	2,778,914
Operating	1,645,052	1,645,052	1,349,570	295,482	1,425,134
Capital outlay	74,000	74,000	85,830	(11,830)	59,867
Total public works	<u>4,762,596</u>	<u>4,752,596</u>	<u>4,335,050</u>	<u>417,546</u>	<u>4,263,915</u>
Community resources					
Personnel	634,666	634,666	605,882	28,784	572,077
Operating	269,136	269,136	295,577	(26,441)	263,337
Capital outlay	-	-	1,184	(1,184)	-
Total community resources	<u>903,802</u>	<u>903,802</u>	<u>902,643</u>	<u>1,159</u>	<u>835,414</u>
Contingency	<u>20,000</u>	<u>10,000</u>	<u>7,851</u>	<u>2,149</u>	<u>-</u>
Debt service	<u>67,264</u>	<u>67,264</u>	<u>67,262</u>	<u>2</u>	<u>67,262</u>
Interfund transfers	990,335	1,255,335	1,255,335	-	992,552
<b>Total Expenditures and Other Financing Uses</b>	<u>\$ 12,812,290</u>	<u>\$ 12,812,290</u>	<u>\$ 12,161,382</u>	<u>\$ 650,908</u>	<u>\$ 11,323,231</u>

See accompanying notes.

## **CITY OF COLLEGE PARK, MARYLAND**

### **Notes to the Schedules of Revenue and Expenditures - Budget (Non-GAAP) and Actual - General Fund For the Year Ended June 30, 2009**

Budgets are not established on a basis consistent with the accounting principles generally accepted in the United States of America (GAAP). The accompanying statement of revenue, expenditures, encumbrances and changes in fund equity-budget (Non-GAAP budgetary basis) and actual-all budgetary funds have been prepared on a prescribed budgetary basis of accounting to demonstrate compliance with the legal requirements of the City, the State of Maryland, and special Federal and state grant programs.

## COMBINING FINANCIAL STATEMENTS

# CITY OF COLLEGE PARK, MARYLAND

## Combining Statement of Fiduciary Net Assets Pension and Other Employee Benefits Trust Funds As of June 30, 2009

	MetLife Annuity Contracts	ICMA-RC 401(a) Plan	ICMA-RC 457-Deferred Compensation Plan	Total
Assets:				
Investments:				
Mutual funds	\$ -	\$ 2,599,929	\$ 2,576,688	\$ 5,176,617
Participant Loans	-	305,874	-	305,874
Annuity contracts	782,497	-	-	782,497
Total assets	782,497	2,905,803	2,576,688	6,264,988
Net assets:				
Held in trust for:				
Pension benefits	782,497	2,905,803	-	3,688,300
Deferred compensation benefits	-	-	2,576,688	2,576,688
Total Net Assets	\$ 782,497	\$ 2,905,803	\$ 2,576,688	\$ 6,264,988

# CITY OF COLLEGE PARK, MARYLAND

## Combining Statement of Changes in Fiduciary Net Assets Pension and Other Employee Benefits Trust Funds For the Year Ended June 30, 2009

	MetLife Annuity Contracts	ICMA-RC 401(a) Plan	ICMA-RC 457 Deferred Compensation Plan	Total
Additions:				
Contributions:				
Employer	\$ -	\$ 311,653	\$ 312,656	\$ 624,309
Members (employees)	-	-	-	-
Total contributions	-	311,653	312,656	624,309
Investment income (loss)	50,815	(319,513)	(339,464)	(608,162)
Total additions	50,815	(7,860)	(26,808)	16,147
Deductions:				
Benefit payments	33,854	103,621	170,652	308,127
Administrative expenses	9,187	2,974	62	12,223
Total deductions	43,041	106,595	170,714	320,350
Change in net assets	7,774	(114,455)	(197,522)	(304,203)
Net assets held in trust for pension and other employee benefits:				
Net assets, beginning of year	774,723	3,020,258	2,774,210	6,569,191
Net Assets, End of Year	\$ 782,497	\$ 2,905,803	\$ 2,576,688	\$ 6,264,988

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# STATISTICAL SECTION

[Unaudited]

## **CITY OF COLLEGE PARK, MARYLAND**

### **Statistical Section (unaudited) Summary and Table of Contents**

This part of the City of College Park's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b>	60 - 63
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	64 - 68
These schedules contain information to help the reader assess the factors affecting the City's ability to generate real and personal property taxes.	
<b>Debt Capacity</b>	69 - 71
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	72 - 73
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other municipal governments.	
<b>Operating Information</b>	74 - 76
These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the City's comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in fiscal year 2004; schedules presenting government-wide information include information beginning in that year.

**CITY OF COLLEGE PARK, MARYLAND**

Schedule 1

**Net Assets**  
**Last Six Fiscal Years**  
(accrual basis of accounting)

	Fiscal Year					
	2004	2005	2006	2007	2008	2009
Governmental activities						
Invested in capital assets, net of related debt	\$ 5,488,795	\$ 5,922,590	\$ 5,476,015	\$ 7,079,176	\$ 6,599,470	\$ 5,918,001
Restricted	-	-	-	-	-	-
Unrestricted	3,169,157	3,308,568	5,315,609	4,916,128	6,198,134	7,806,114
Total net assets	\$ 8,657,952	\$ 9,231,158	\$ 10,791,624	\$ 11,995,304	\$ 12,797,604	\$ 13,724,115

**Note:** The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004. The City had no business-type activities at June 30, 2009, 2008, 2007, 2006, 2005 or 2004. As a result, the business-type activities have been omitted from the table above.

**Changes in Net Assets**  
**Last Six Fiscal Years**  
 (accrual basis of accounting)

	Fiscal Year					
	2004	2005	2006	2007	2008	2009
<b>Expenses</b>						
Governmental activities						
General government	\$ 2,145,257	\$ 2,036,424	\$ 2,113,952	\$ 2,920,581	\$ 2,233,743	\$ 2,565,637
Public services	1,578,506	1,925,033	2,111,367	2,319,421	2,597,769	2,859,890
Planning and development	418,511	483,749	804,404	593,788	714,063	1,172,672
Public works	4,094,271	4,209,360	4,658,920	4,394,967	4,927,966	4,811,054
Community resources	707,260	813,706	780,515	817,705	898,330	958,841
Interest on long-term debt	30,644	41,640	34,502	38,286	99,263	164,034
Total governmental activities expenses	\$ 8,974,449	\$ 9,509,912	\$ 10,503,660	\$ 11,084,748	\$ 11,471,134	\$ 12,532,128
<b>Program Revenues</b>						
Governmental activities						
Charges for services:						
General government	\$ 226,665	\$ 375,461	\$ 270,697	\$ 274,961	\$ 269,825	\$ 298,322
Public services	2,311,673	2,001,708	2,142,617	1,989,532	2,248,815	2,224,251
Planning and development	2,350	5,870	2,380	3,900	1,700	2,250
Public works	288,019	308,458	338,289	334,488	367,558	363,421
Community resources	13,167	15,187	16,750	20,328	15,891	12,689
Operating grants and contributions	158,097	152,415	183,707	185,234	188,589	195,626
Capital grants and contributions	20,395	178,245	619,147	1,033,670	360,446	599,567
Total governmental activities program revenues	\$ 3,020,366	\$ 3,037,344	\$ 3,573,587	\$ 3,842,113	\$ 3,452,824	\$ 3,696,126
<b>Net (Expense) Revenue</b>						
Governmental activities	\$ (5,954,083)	\$ (6,472,568)	\$ (6,930,073)	\$ (7,242,635)	\$ (8,018,310)	\$ (8,836,002)
<b>General Revenues and Other Changes in Net Assets</b>						
Governmental activities						
Taxes						
Real property taxes	\$ 2,466,987	\$ 2,844,645	\$ 3,363,585	\$ 3,730,318	\$ 4,280,054	\$ 5,311,375
Personal property taxes	878,814	1,102,555	1,013,109	1,082,492	1,004,104	1,075,361
Income taxes	1,139,898	1,214,258	1,197,276	1,270,633	1,294,274	1,274,165
Other taxes	1,359,116	1,562,582	1,933,513	2,007,969	1,933,094	1,856,522
Investment earnings	65,025	105,640	97,773	196,658	269,992	148,525
Miscellaneous	101,592	216,094	556,245	158,245	39,092	96,565
Total governmental activities	\$ 6,011,432	\$ 7,045,774	\$ 8,161,501	\$ 8,446,315	\$ 8,820,610	\$ 9,762,513
<b>Change in Net Assets</b>	\$ 57,349	\$ 573,206	\$ 1,231,428	\$ 1,203,680	\$ 802,300	\$ 926,511

**Note:** The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004. The City had no business-type activities at June 30, 2009, 2008, 2007, 2006, 2005 or 2004. As a result, the business-type activities have been omitted from the table above.

## CITY OF COLLEGE PARK, MARYLAND

Schedule 3

Fund Balances, Governmental Funds  
Last Ten Fiscal Years

Fund	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General fund										
Reserved	\$ 200,018	\$ 185,794	\$ 123,946	\$ 183,935	\$ 302,419	\$ 275,401	\$ 301,428	\$ 292,992	\$ 271,191	\$ 260,611
Unreserved	2,939,243	3,138,680	3,273,366	3,174,567	2,733,758	3,015,244	4,311,818	3,017,348	3,363,831	3,874,129
Total general fund	\$ 3,139,261	\$ 3,324,474	\$ 3,397,312	\$ 3,358,502	\$ 3,036,177	\$ 3,290,645	\$ 4,613,246	\$ 3,310,340	\$ 3,635,022	\$ 4,134,740
Capital projects fund										
Reserved	\$ 284,750	\$ (1,450)	\$ 914,350	\$ 1,066,586	\$ 856,004	\$ 721,260	\$ 813,952	\$ 3,208,617	\$ 1,676,708	\$ (4,475,999)
Total capital projects fund	\$ 284,750	\$ (1,450)	\$ 914,350	\$ 1,066,586	\$ 856,004	\$ 721,260	\$ 813,952	\$ 3,208,617	\$ 1,676,708	\$ (4,475,999)

## CITY OF COLLEGE PARK, MARYLAND

Schedule 4

Changes in Fund Balances, Governmental Funds  
Last Ten Fiscal Years

Revenues	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Taxes	\$ 5,634,177	\$ 5,620,358	\$ 5,885,301	\$ 5,948,001	\$ 5,844,815	\$ 6,724,040	\$ 7,507,483	\$ 8,091,411	\$ 8,511,526	\$ 9,517,423
Licenses, fees and permits	325,931	393,210	573,498	612,672	752,203	775,716	873,640	853,863	924,403	1,064,703
Fines and forfeitures	938,339	1,162,301	972,429	1,347,044	1,396,399	1,239,728	1,158,071	962,210	1,095,272	1,054,227
Charges for services	465,026	639,166	619,336	558,057	693,272	691,240	849,675	926,490	1,036,530	1,017,581
Intergovernmental	345,269	157,048	515,977	742,023	178,492	330,660	651,609	877,589	396,617	585,130
Investment earnings	151,455	181,571	173,584	154,488	65,025	105,640	97,773	196,658	269,993	148,525
Miscellaneous revenues	289,742	135,124	244,756	185,437	101,591	216,094	556,245	158,245	39,092	96,565
Total revenue	\$ 8,149,939	\$ 8,288,778	\$ 8,984,881	\$ 9,547,722	\$ 9,031,797	\$ 10,083,118	\$ 11,694,496	\$ 12,066,466	\$ 12,273,433	\$ 13,484,154
Expenditures										
General government	1,315,425	1,426,642	1,628,446	1,844,552	2,022,069	1,832,398	1,919,487	1,973,505	2,155,330	2,307,611
Public services	1,118,987	1,147,510	1,267,783	1,449,514	1,553,374	1,822,463	2,011,965	2,287,882	2,564,511	2,815,614
Planning and development	411,237	443,513	490,804	464,790	465,042	558,809	726,877	591,376	710,839	746,657
Public works	3,234,575	3,283,793	3,381,522	3,585,363	3,675,239	3,699,801	4,312,028	3,998,189	4,265,755	4,360,544
Community resources	481,675	537,506	550,075	620,301	640,362	740,260	706,368	752,987	835,414	902,643
Capital outlay	1,394,066	1,236,335	1,246,295	1,118,478	951,752	1,074,748	480,083	3,147,279	2,692,349	7,539,631
Contingency	21,600	5,000	3,200	-	-	-	13,000	-	-	7,851
Debt service	33,206	50,158	45,915	60,229	49,326	41,640	34,502	38,286	82,673	118,579
Interest	187,758	731,679	151,703	291,069	207,542	193,275	201,111	195,203	323,789	763,013
Principal										
Total expenditures	\$ 8,198,529	\$ 8,862,136	\$ 8,765,743	\$ 9,434,296	\$ 9,564,706	\$ 9,963,394	\$ 10,405,421	\$ 12,984,707	\$ 13,630,660	\$ 19,562,143
Excess (deficiency) of revenues over (under) expenditures	\$ (48,590)	\$ (573,358)	\$ 219,138	\$ 113,426	\$ (532,909)	\$ 119,724	\$ 1,289,075	\$ (918,241)	\$ (1,357,227)	\$ (6,077,989)
Other financing sources (uses)										
Sale of land	-	-	-	-	-	-	-	-	-	425,000
Proceeds from loans	105,643	600,000	769,500	-	-	-	-	2,010,000	150,000	-
Operating transfers in	358,394	530,086	489,839	490,771	976,841	785,578	780,300	2,821,048	992,552	1,255,335
Operating transfers out	(358,394)	(530,086)	(489,839)	(490,771)	(976,841)	(785,578)	(780,300)	(2,821,048)	(992,552)	(1,255,335)
Total other financing sources (uses)	\$ 105,643	\$ 600,000	\$ 769,500	\$ -	\$ -	\$ -	\$ -	\$ 2,010,000	\$ 150,000	\$ 425,000
Net change in fund balances	\$ 57,053	\$ 26,642	\$ 988,638	\$ 113,426	\$ (532,909)	\$ 119,724	\$ 1,289,075	\$ 1,091,759	\$ (1,207,227)	\$ (5,652,989)
Debt service as a percentage of non-capital expenditures (Note 1)	3.2%	10.3%	2.6%	4.2%	3.0%	2.6%	2.4%	2.4%	3.7%	7.3%

Note 1: Non-capital expenditures represent total expenditures above, less capital projects fund and capital outlay expenditures that resulted in capital assets.

**CITY OF COLLEGE PARK, MARYLAND**

Schedule 5

**Tax Revenue by Sources, Governmental Funds**

**Last Ten Fiscal Years**

(modified accrual basis of accounting)

Fiscal Year	Property	Income	Admission & Amusement	State Shared - Highway User	County Shared - Hotel/Motel	Total
2000	3,019,959	1,361,375	346,147	647,422	259,274	5,634,177
2001	3,063,096	1,256,345	320,016	689,707	291,194	5,620,358
2002	3,401,674	1,128,335	399,209	665,029	291,054	5,885,301
2003	3,485,238	1,056,841	483,890	592,363	329,669	5,948,001
2004	3,345,801	1,139,898	543,364	500,087	315,665	5,844,815
2005	3,947,200	1,214,258	491,118	611,618	459,846	6,724,040
2006	4,376,694	1,197,276	659,170	769,173	505,170	7,507,483
2007	4,812,810	1,270,633	707,816	808,134	492,018	8,091,411
2008	5,284,158	1,294,274	660,862	783,296	488,936	8,511,526
2009	6,386,736	1,274,166	689,308	718,819	448,394	9,517,423
<b>Net Change:</b> FY2000 to FY2009	211.5%	93.6%	199.1%	111.0%	172.9%	168.9%

**Assessed Value and Estimated Actual Value of Taxable Real Property  
Last Ten Fiscal Years**  
(in thousands of dollars)

Fiscal Year	Residential Property	Commercial Property	Total Taxable Assessed Value	Tax-Exempt Property	Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value as a Percentage of Actual Taxable Value
2000	\$ 239,659	\$ 102,571	\$ 342,230	\$ 204,098	\$ 0.570	\$ 855,576	40%
2001	654,282	216,237	870,519	523,839	0.228 a	870,519	100%
2002	671,150	225,474	896,624	534,550	0.240	896,624	100%
2003	687,574	227,693	915,267	557,915	0.250	915,267	100%
2004	757,430	244,721	1,002,151	953,224	0.268	1,002,151	100%
2005	797,870	277,928	1,075,798	1,026,226	0.268	1,075,798	100%
2006	859,987	394,343	1,254,330	1,075,484	0.285	1,254,330	100%
2007	1,025,315	396,264	1,421,579	1,255,509	0.299	1,421,579	100%
2008	1,155,118	482,758	1,637,876	1,381,546	0.299	1,637,876	100%
2009	1,283,327	640,643	1,923,970	1,508,767	0.322	1,923,970	100%

**Source:** State of Maryland Department of Assessments and Taxation (SDAT)

**Note:** Property in the State of Maryland is reassessed every 3 years. Tax rates are per \$100 of assessed value.

**a** - Prior to FY 2001, real property was assessed at 40% of estimated full value. Pursuant to a change in State law, the FY 2001 assessed value reflects the conversion to full value assessments of real property effective October 1, 2000.

# CITY OF COLLEGE PARK, MARYLAND

Schedule 7

## Direct and Overlapping Real Property Tax Rates

### Last Ten Fiscal Years

(rate per \$100 of assessed value)

Fiscal year	City Direct Rate	Overlapping Rates							Total
		Maryland-Natl. Capital Park and Planning	Washington Suburban Transit Commission	County Storm Water Management	Prince George's County (full rate)	County Tax Differential	Pre-TRIM County Debt Service	State of Maryland	
2001	\$ 0.228	\$ 0.244	\$ 0.026	\$ 0.054	\$ 0.962	\$ (0.040)	\$ 0.002	\$ 0.084	\$ 1.560
2002	0.240	0.244	0.026	0.054	0.962	(0.028)	0.002	0.084	1.584
2003	0.250	0.244	0.026	0.054	0.962	(0.018)	- <sup>a</sup>	0.084	1.602
2004	0.268	0.279	0.026	0.054	0.960	(0.016)	-	0.132	1.703
2005	0.268	0.279	0.026	0.054	0.960	(0.018)	-	0.132	1.701
2006	0.285	0.279	0.026	0.054	0.960	(0.018)	-	0.132	1.718
2007	0.299	0.279	0.026	0.054	0.960	(0.017)	-	0.112	1.713
2008	0.299	0.279	0.026	0.054	0.960	(0.016)	-	0.112	1.714
2009	0.322	0.279	0.026	0.054	0.960	(0.015)	-	0.112	1.738
2010	0.322	0.279	0.026	0.054	0.960	(0.014)	-	0.112	1.739

**Sources:** City of College Park Finance Department, State of Maryland Department of Assessments & Taxation (SDAT)

**Notes:** <sup>a</sup> Effective FY 2003, the County no longer levies a separate tax to pay the cost of pre-TRIM county debt service.

**CITY OF COLLEGE PARK, MARYLAND**

Schedule 8

**Principal Property Taxpayers**  
**Current Fiscal Year and Nine Fiscal Years Ago**  
(in thousands of dollars)

Taxpayer	Fiscal Year 2009 Taxable Assessed Value				Fiscal Year 2000 Taxable Assessed Value			
	Real (RP)	Personal (PP)	Total	Percentage of Total City Taxable Assessed Value	Real (RP)	Personal (PP)	Total	Percentage of Total City Taxable Assessed Value
NSHE College Park, LLC	\$ 93,124	\$ -	\$ 93,124	5.30%	\$ -	\$ -	\$ -	-
University View Partners, LLC	\$ 76,092	\$ 1,347	\$ 77,439	4.40%	\$ -	\$ -	\$ -	-
The Washington Post Company	29,524	23,491	53,015	3.02%	7,972	77,581	85,553	16.22%
IKEA Property, Inc.	41,726	8,641	50,367	2.86%	-	-	-	-
Jefferson at College Park, LP	38,864	87	38,951	2.22%	-	-	-	-
Richard S. Gatti, et al	29,289	-	29,289	1.67%	6,632	-	6,632	1.26%
Riverdale FDA, LLC	20,355	-	20,355	1.16%	-	-	-	-
CPHH, LLC (RP) / Imported Cars of Maryland (PP)	4,787	13,755	18,542	1.05%	-	9,235	9,235	1.75%
Potomac Electric Power Company	-	18,431	18,431	1.05%	-	16,641	16,641	3.15%
Knox Village Partners LLC/Knox Box Realty LLC/Vievere III	17,465	-	17,465	0.99%	-	-	-	-
Litton Systems, Inc.	-	-	-	-	2,557	7,833	10,390	1.97%
Wynfield Park	-	-	-	-	9,450	-	9,450	1.79%
Paging Network of DC, Inc.	-	-	-	-	-	7,733	7,733	1.47%
Bell Atlantic - Maryland	-	-	-	-	-	7,413	7,413	1.41%
Home Depot U.S.A., Inc.	-	-	-	-	-	6,982	6,982	1.32%
Jordan-Kitt Music, Inc.	-	-	-	-	-	5,047	5,047	0.96%
<b>Total</b>	<b>\$ 351,226</b>	<b>\$ 65,752</b>	<b>\$ 416,978</b>	<b>23.72%</b>	<b>\$ 26,611</b>	<b>\$ 138,465</b>	<b>\$ 165,076</b>	<b>31.30%</b>

**Sources:** City of College Park Finance Department, State of Maryland Department of Assessments and Taxation (SDAT)

**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$ 3,007,120	\$ 2,997,842	99.69%	\$ 35,105	\$ 3,032,947	100.86%
2001	3,034,783	3,001,376	98.90%	31,267	3,032,643	99.93%
2002	3,351,898	3,356,898	100.15%	15,637	3,372,535	100.62%
2003	3,512,023	3,466,973	98.72%	30,763	3,497,736	99.59%
2004	3,451,959	3,294,950	95.45%	125,003	3,419,953	99.07%
2005	4,052,555	3,836,278	94.66%	76,184	3,912,462	96.54%
2006	4,486,482	4,338,829	96.71%	51,386	4,390,215	97.85%
2007	4,799,536	4,766,168	99.30%	30,990	4,797,158	99.95%
2008	5,178,280	5,161,333	99.67%	11,647	5,172,981	99.90%
2009	6,209,525	6,309,866	101.62%	-	6,309,866	101.62%

**Note:** The collection rate for real property taxes for a given year is generally higher than the collection rate for personal property taxes as Prince George's County, who collects the City's real property tax as part of their consolidated tax billing, includes the City tax along with the County tax in their annual tax sale. The State Department of Assessments & Taxation (SDAT) provides personal property tax assessments to the City for billing on a staggered schedule throughout the fiscal year. Billed personal property taxes unpaid at fiscal year-end are generally collected in the following fiscal year.

**CITY OF COLLEGE PARK, MARYLAND**

Schedule 10

**Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities							Percentage of Personal Income (Note 3)	Per Capita (Note 3)
	MD Economic Development Corp. Bond	City Hall Development Refunding Note	Term Loans	Capital Leases	Community Legacy Loans (Note 4)	Bond Anticipation Notes (Note 5)	Total		
2000	\$ 600,000	\$ -	\$ -	\$ 344,662	\$ -	\$ -	\$ 944,662	0.26%	\$ 38.35
2001	-	571,052	-	241,982	-	-	813,034	0.21%	32.97
2002	-	538,658	-	892,173	-	-	1,430,831	0.34%	57.11
2003	-	504,173	-	635,585	-	-	1,139,758	0.26%	45.32
2004	-	467,555	-	464,665	-	-	932,220	0.21%	36.93
2005	-	428,487	-	310,458	-	-	738,945	0.16%	29.43
2006	-	386,900	-	150,934	-	-	537,834	0.10%	19.57
2007	-	342,632	-	1,500,000	510,000	-	2,352,632	0.43%	85.83
2008	-	295,563	-	1,223,280	660,000	1,059,809	3,238,652	0.58%	121.72
2009	-	245,404	-	935,399	660,000	8,424,868	10,265,671	1.79%	381.27

**Notes:**

1. The City has no business-type activities. As a result, the business-type activities columns have been omitted from the table above.
2. On August 9, 2000, the City refinanced the Maryland Economic Development Corporation (MEDCO) bond with the Bank of America City Hall Development Refunding Note.
3. See Schedule 13 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.
4. During the years ended June 30, 2007 and 2008, the City entered into various Community Legacy loan agreements, which are payable at various times through 2025.
5. During the year ended June 30, 2008, the City issued bond anticipation notes (BANs) to fund the construction of a public parking garage. The BANs do not require principal payments and are due on May 1, 2010.

**Direct and Overlapping Governmental Activities Debt****As of June 30, 2009**

(dollars in thousands)

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Applicable Percentage</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
City of College Park:			
Direct Debt	<u>\$ 10,265</u>	100.000%	<u>\$ 10,265</u>
Subtotal	<u>10,265</u>		<u>10,265</u>
Overlapping Debt (Note 1):			
Prince George's County:			
Direct Debt	704,467	3.273%	23,058
Washington Suburban Sanitary Commission	745	3.273%	24
Maryland-National Capital Park and Planning Commission	<u>86,086</u>	3.273%	<u>2,818</u>
Subtotal	<u>791,298</u>		<u>25,900</u>
Total Direct and Overlapping Debt	<u><u>\$ 801,563</u></u>		<u><u>\$ 36,165</u></u>

**Note 1**

Overlapping debt is not bonded debt of the City on either a direct or contingent basis but represents the share of debt of overlapping governmental units which the residents of the City are obligated to pay through the direct tax levies of the respective governmental units. Percentage applicable to the City for the overlapping debt is based on the total County real property assessment of \$63,842,710,575 and the City real property assessment of \$2,089,665,133. The City does not have any self-supporting debt at June 30, 2009.

**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

**Legal Debt Margin Calculation for Fiscal Year 2009**

Assessed value	\$ 2,089,665,133
General obligation debt limit (5% of assessed value)	\$ 104,483,257
Debt applicable to limit	955,563
Legal debt margin - general obligation debt	\$ 103,527,694
Total debt limit (10% of assessed value)	\$ 208,966,513
Debt applicable to limit	10,265,434
Legal debt margin - total debt	\$ 198,701,079

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Debt limit	\$ 34,221,258	\$ 87,051,867	\$ 89,662,435	\$ 91,526,707	\$ 102,543,534	\$ 115,905,392	\$ 116,354,568	\$ 138,374,209	\$ 163,787,619	\$ 208,966,513
Total net debt applicable to limit	944,662	813,034	1,430,831	1,139,758	932,220	738,945	537,834	2,352,632	3,238,652	10,265,434
Legal debt margin	\$ 33,276,596	\$ 86,238,833	\$ 88,231,604	\$ 90,386,949	\$ 101,611,314	\$ 115,166,447	\$ 115,816,734	\$ 136,021,577	\$ 160,548,967	\$ 198,701,079

Total net debt applicable to the limit as a percentage of debt limit	2.76%	0.93%	1.60%	1.25%	0.91%	0.64%	0.46%	1.70%	1.98%	4.91%
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**Note:** Article C7-4 of the City Charter limits the total outstanding general obligation debt of the City to 5% of the real property taxable assessment, and total outstanding debt to 10% of the real property taxable assessment. Charter Resolution 03-CR-3, adopted November 25, 2003, reduced the limit on total outstanding general obligation debt from 10% of the real property taxable assessment to 5%. FY2004 was the first year to be impacted by this change.

**Demographic and Economic Statistics  
Last Ten Calendar Years**

<u>Calendar Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
1999	24,636	\$ 369,754,865	\$ 15,009	3.8%
2000	24,657 <sup>1</sup>	395,153,082	16,026 <sup>1</sup>	4.3%
2001	25,052	415,499,685	16,585	4.0%
2002	25,148	433,776,685	17,249	5.1%
2003	25,246	447,633,473	17,731	5.2%
2004	25,112	462,601,612	18,422	4.8%
2005	27,486	526,218,415	19,145	4.8%
2006	27,410	549,492,699	20,047	4.1%
2007	26,607	558,693,786	20,998	3.9%
2008	26,925	575,064,150	21,358	4.5%

**Sources:** Calendar year 2000 data (note 1) from U. S. Department of Commerce, Bureau of the Census. Except for year 2000, population figures were prepared by the Maryland Department of Planning, Planning Data Services. Except for year 2000, per capital income was estimated by the City's Finance Department based on Prince George's County's per capita personal income. Unemployment rates were provided by the Maryland Department of Labor, Career and Workforce Information.

# CITY OF COLLEGE PARK, MARYLAND

Schedule 14

## Principal Employers

Current Year and Nine Years Ago

Employer	Fiscal Year 2009			Fiscal Year 2000 (see Note 1)		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
University of Maryland, College Park	13,082	1	48.60%	7,834	1	50.46%
University of Maryland, University College (UMUC)	2,790	2	10.36%			
National Archives and Records Administration II	900	3	3.34%			
U. S. Food and Drug Administration (FDA)	775	4	2.88%			
IKEA	300	5	1.11%			
American Center for Physics	200	6	0.74%			
Total	18,047		67.04%			

**Source:** City of College Park, Department of Planning

**Note 1:** Other than the University of Maryland, College Park and total City employment, data is unavailable for 2000.

**CITY OF COLLEGE PARK, MARYLAND**

Schedule 15

**Full-time Equivalent (FTE) City Government Employees by Function/Program  
Last Ten Fiscal Years**

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General government										
Administration	8.50	8.50	8.50	9.00	8.00	8.00	8.00	7.00	7.00	7.00
Finance	10.00	11.00	10.00	11.00	11.00	11.50	11.80	11.80	11.80	11.80
Public services	19.68	19.68	19.8	20.30	20.30	21.65	23.83	28.02	28.52	28.47
Planning and development	5.00	4.00	5.00	5.00	4.00	5.00	5.00	5.00	5.00	5.00
Community resources	7.48	7.48	7.25	7.25	7.25	7.95	7.95	7.95	8.45	8.63
Public works	49.58	49.75	49.58	49.58	49.00	49.00	50.00	49.75	49.75	49.75
Total	100.24	100.41	100.13	102.13	99.55	103.10	106.58	109.52	110.52	110.65

**Source:** City of College Park adopted operating budgets, FY2001 - FY2010

## CITY OF COLLEGE PARK, MARYLAND

Schedule 16

Operating Indicators by Function/Program  
Last Ten Fiscal Years

Function/Program	Fiscal year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Parking enforcement</b>										
Number of parking tickets issued	n/a	n/a	46,649	45,464	43,611	41,260	39,897	34,538	36,712	37,350
<b>Recreation</b>										
Attendance at sponsored recreational events (estimated)	35,000	35,000	25,000	30,000	30,000	40,000	40,000	30,000	35,000	35,000
<b>Planning and development</b>										
Variance applications processed	19	7	7	7	16	25	17	40	23	6
<b>Clinical services</b>										
Number of individuals who received clinical services	1,125	1,695	1,880	1,091	1,708	1,305	1,724	2,357	2,237	1,839
<b>Seniors program</b>										
Seniors trips provided	2,573	2,029	2,035	2,080	2,242	2,293	2,431	2,506	2,211	2,200
Seniors assisted with transportation	3,797	3,107	3,057	3,426	3,542	3,881	3,937	3,651	3,420	3,400
<b>Refuse and recycling collection</b>										
Cost per ton of solid waste	\$ 163.47	\$ 162.59	\$ 170.66	\$ 148.82	\$ 132.55	\$ 141.79	\$ 141.60	\$ 142.59	\$ 157.27	\$ 147.00
Recyclables collected (tons)	1,552	1,850	1,962	1,661	1,689	1,315	1,322	1,279	1,246	1,470
Cost per ton for recycling (paper, commingles, brush, white goods, scrap metal)	\$ 301.99	\$ 183.68	\$258.47*	\$ 216.22	\$ 240.06	\$ 207.76	\$ 205.61	\$ 237.58	\$ 255.44	\$359.00**
<b>Compost yard operations</b>										
Tons of solid waste diverted through composting	1,700	2,136	2,833	2,634	2,327	2,508	2,326	2,682	2,306	1,593 ***
Dollars in tipping fees saved	\$ 40,000	\$ 42,720	\$ 70,825	\$ 52,680	\$ 58,175	\$ 62,700	\$ 58,157	\$ 67,047	\$ 57,650	\$ 71,685
Cubic yards of brush recycled	2,600	2,700	3,200	3,000	3,000	2,100	2,063	1,834	1,570	1,959
Dollar value of compost-related revenues (compost sales, tipping fees collected and delivery charges)	\$ 45,414	\$ 39,524	\$ 39,227	\$ 30,773	\$ 39,204	\$ 50,233	\$ 48,775	\$ 50,301	\$ 69,230	\$ 67,094
<b>Other public works</b>										
Street cleaning sweeps in high impact areas	130	151	145	145	148	119	125	190	189	224

Sources: City of College Park departments

## Notes:

\* - significant increase due to tornado brush cleanup

\*\*- significant increase reflects the purchase of 4,500 single stream recycling carts

\*\*\*-, the calculation method for the volume of yard waste collected changed in FY 2009

n/a - operational indicator not reported for fiscal year

# CITY OF COLLEGE PARK, MARYLAND

Schedule 17

## Capital Asset Statistics by Function/Program Last Ten Fiscal Years

Function/Program	Fiscal year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Refuse and recycling collection										
Collection trucks	5	7	8	8	8	8	8	8	11	8
Other public works										
Streets (miles)	52	52	52	52	52	52	52	52	52	52
Sidewalks (miles)	21	21	21	21	21	21	21	21	21	21
Public services										
Blue light emergency phones	-	-	-	-	-	4	4	8	8	8
Recreation										
Baseball/softball fields	4	4	4	4	4	4	4	4	4	4
Tot lots	8	8	8	8	8	8	8	8	8	8
Seniors program										
Seniors minibuses available	1	2	2	2	2	2	2	2	2	3

Sources: City of College Park departments

